Integrated
Annual Report
2025



ELEVATING
THE BASELINE

PT BFI Finance Indonesia Tbk

ELEVATING THE BASELINE



Transformative moment do not emerge in isolation. History amply reminds us that revolutionary progress takes shape only after the conditions around it have ripened; when the groundwork has been laid, capabilities cultivated, and systems prepared to carry change forward.

For BFI Finance, **Elevating the Baseline** is about cultivating those conditions with keen intent. It involves the rigorous work of strengthening foundations, refining decision-making, and applying discipline in our daily execution. We do not claim to have reached a revolutionary moment in our business journey, nor are we rushing toward one. Instead, we are facing what lies ahead, one thing at a time.

Thus, we invest in readiness. We raise the ground on which we operate—organizationally, operationally, and culturally. So, when the opportunity presents itself, our aspiration can be translated into action with clarity and consistency, building a legacy that endures.

Disclaimer

This Integrated Annual Report of PT BFI Finance Indonesia Tbk ("BFI Finance" or the "Company") contains information prepared in good faith and based on sources deemed to be reliable. While the Company endeavors to ensure the accuracy, usefulness, and completeness of the information presented herein, no warranty is made as to these matters. This report includes forward-looking statements regarding the Company's outlook, plans, and expectations. Such statements are not historical facts and may involve risks, uncertainties, and assumptions that may cause actual results to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company is under no obligation to update any forward-looking statements as a result of future events or developments. Any reliance on this report and the accompanying Financial Statements is at the reader's own risk. Certain figures presented have been rounded, and minor discrepancies may occur.



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INTRODUCTION TO INTEGRATED REPORTING

The 2025 Annual Report of PT BFI Finance Indonesia Tbk is presented an Integrated Report.

The concept of integrated reporting has been espoused by BFI Finance since 2016, with the publication of its 2016 Integrated Annual Report. Since then, the Company has aligned and updated its reporting practices with the following reporting criteria and standards:

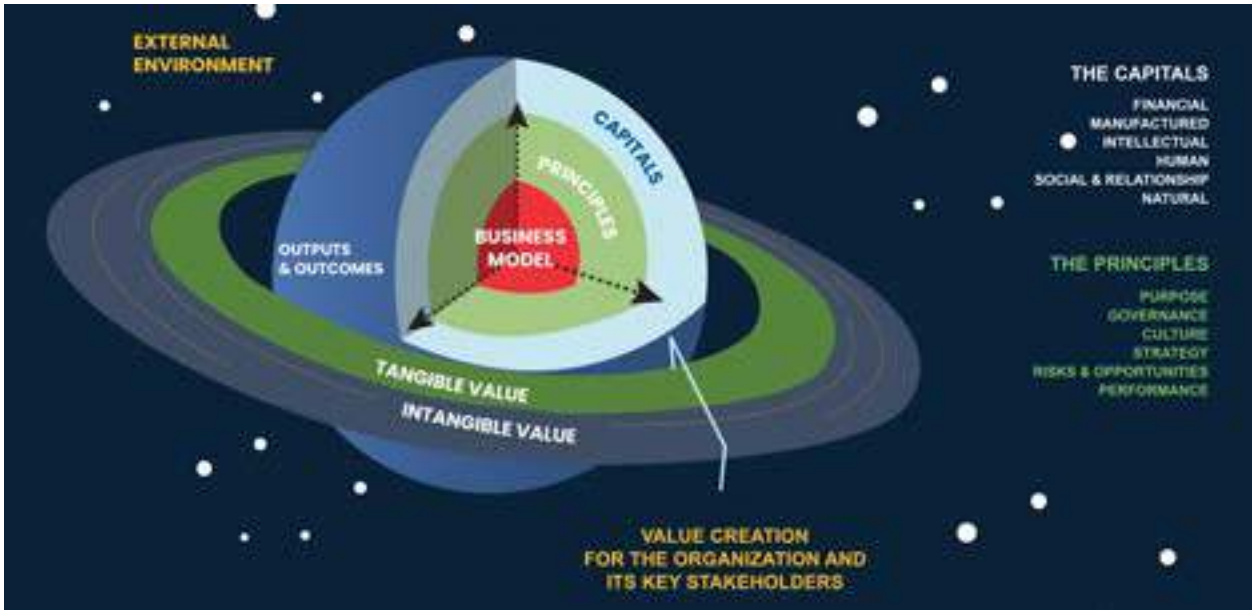
1. SEOJK No. 16/SEOJK.04/2021 on Form and Content of Annual Report of Issuers or Public Companies (SEOJK 16/2021);
2. POJK No. 51/POJK.03/2017 on Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies (POJK 51/2017);
3. Statements of Financial Accounting Standards (PSAK) and Interpretation of Financial Accounting Standards (ISAK), issued by the Indonesian Financial Accounting Standards Board (DSAK) of the Institute of Indonesia Chartered Accountants (IAI);
4. Integrated Reporting International <IR> Framework, issued in January 2021 by the International Integrated Reporting Council (IIRC, now part of the IFRS Foundation); and
5. Integrated Thinking Principles v1.0, issued in December 2021 by the Value Reporting Foundation (now part of the IFRS Foundation).

INTEGRATED THINKING: A HOLISTIC APPROACH

Integrated thinking is a multi-capital management approach that enables organizations to deliver their purpose to benefit their key stakeholders over time. It emphasizes creating and preserving value and improving decision-making based on interconnected, multi-capital information. This approach is fundamental to the Integrated Reporting Framework which BFI Finance adopted as it encourages us to think and report beyond traditional financial metrics and take into account broader factors such as social, intellectual, and environmental capitals.

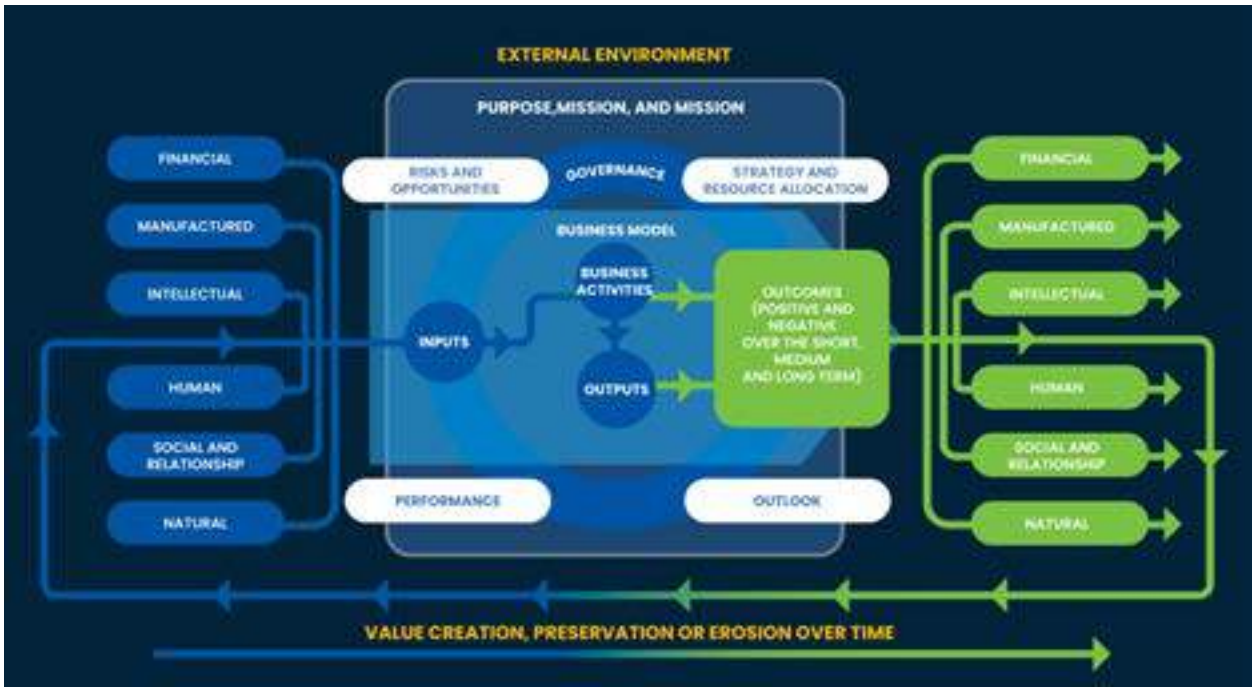
Incorporating integrated thinking into business practices supports BFI Finance in addressing complex challenges and opportunities in a cogent and comprehensive manner. By adopting the Integrated Thinking Principles—namely Purpose, Governance, Culture, Strategy, Risks & Opportunities, and Performance—our business will be able to optimize the ability to create value over the long term, understanding the trade-offs made across various resources and relationships.

Graph 1 | Integrated Thinking



Source: IFRS Foundation – https://integratedreporting.ifrs.org/integrated-thinking/

Graph 2 | The Interplay of Multiple Capitals in Company Value Creation



Source: *International <IR> Framework*, Integrated Reporting – https://integratedreporting.ifrs.org

BENEFITS AND LONG-TERM GOALS OF INTEGRATED REPORTING AND THINKING

Our Company believes that by adopting the Integrated Reporting and Thinking framework and principles, we can:

- **Enhance Decision-Making:** Integrated Thinking fosters a more holistic view of our organization, leading to better-informed decisions that consider a wide array of factors, from financial to environmental.
- **Promote Sustainable Business Practices:** We will align our practices with global trends emphasizing sustainability, which in turn will empower us in adapting to environmental and social risks and opportunities.
- **Create Long-term Value:** By considering multiple capitals under our control, we can focus on creating value not just financially but also in terms of social, intellectual, and environmental impacts.
- **Improve Stakeholder Engagement:** Our integrated report provides stakeholders with a more comprehensive view of our strategy, performance, and prospects.
- **Uphold Transparency and Accountability:** This approach promotes greater transparency in our reporting, allowing our stakeholders to see clearly and understand the full spectrum of our activities and impacts.

ABOUT THIS INTEGRATED REPORT

The 2025 Integrated Annual Report of PT BFI Finance Indonesia Tbk reports the Company's performance of value creation in the aspects as described in the above framework. The scope of this report is the Company and its subsidiary, PT Finansial Integrasi Teknologi (FIT), whose financial results are consolidated into the Company's. The period covered in this report is from 1 January 2025 to 31 December 2025. The Company publishes its integrated reporting on an annual basis.

SUMMARY OF INTEGRATED ANNUAL REPORT 2025

SUBJECT MATTER

The 2025 Integrated Annual Report of PT BFI Finance Indonesia integrates both the Company's annual and sustainability reports, consisting of nine chapters on the Company's business and non-business related discussions, as follows:

1. About This Report
2. 2025 Performance Highlights
3. Reports to Stakeholders
4. Company Profile
5. Management Discussion and Analysis
6. Good Corporate Governance
7. Sustainability
8. Corporate Data
9. Annual Financial Statements

In addition to the printed form, this report is accessible online on the Company's website: https://www.bfi.co.id/en/corporate/Investor-Relations/Annual-Sustainability-Report

REFERENCES

The main references used in the making of the 2025 Integrated Annual Report of PT BFI Finance Indonesia Tbk are the regulations issued by regulators or authorities concerning publication of annual report by public companies or issuers and international standard guideline for sustainability reporting, among others:

1. Law No. 40/2007 on Limited Liability Companies (UU PT);
2. POJK No. 29/POJK.04/2016 on Annual Report of Issuers or Public Companies;
3. POJK No. 51/POJK.03/2017 on Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies (POJK 51/2017);
4. SEOJK No. 16/SEOJK.04/2021 on Form and Content of Annual Report of Issuers or Public Companies (SEOJK 16/2021);
5. Regulations related to stock exchange and capital market issued by IDX; and
6. Other laws, POJK, SEOJK, and regulations which become the references for the content and discussion material in the integrated annual report.

SUSTAINABILITY ELEMENT

The inclusion of the Sustainability chapter in the Integrated Annual Report is a form of compliance with POJK 51/2017 on Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, as affirmed by SEOJK 16/2021.

Sustainable Finance is a comprehensive support from the financial services sector to create sustainable economic growth by aligning economic, social and environmental interests.

Various sustainability elements are integrated into the Company's annual reporting using the Integrated Thinking approach.

COMPANY CAPITAL

Referring to the Integrated Thinking approach, the Company's business processes involve six main types of capital, namely:

1. Financial;
2. Manufactured;
3. Intellectual;
4. Human;
5. Relationship & Social; and
6. Natural.

COMPANY STAKEHOLDERS

Given BFI Finance's line of business as a multifinance company, and its alignment with the six main types of capital, the Company's business and non-business performances and achievements create added value to its main stakeholders, who are, among others:

1. Customers;
2. Shareholders/Investors;
3. Employees;
4. Regulators;
5. General Public;
6. Environment; and
7. Business Partners.

SUMMARY OF 2025 SUSTAINABILITY PERFORMANCE

SUSTAINABILITY STATEMENT

We conduct a responsible business by providing inclusive access to financing to improve the well-being of our customers, while contributing to community development and conservation of the environment.

BFI FINANCE'S VALUE DISTRIBUTION

By conducting business in the multifinance industry in Indonesia, in 2025 the Company:

- Made financing products accessible to more than 486 thousand customers in 35 provinces in Indonesia to augment their economic capability;
- Disbursed financing of roughly Rp9.92 trillion to bolster MSMEs in Indonesia;
- Employed upwards of ten thousand personnel and provided uplift to their families' livelihoods;
- Procured products and services from 9,148 of businesses across Indonesia and 28 overseas suppliers, thereby contributing to the country's economic growth;
- Contributed to the surroundings' social betterment and environmental conservation through CSR and financial literacy activities and tax payments to the government; and
- Created attractive shareholder value and returns for our investors grounded upon our industry standing and an attractive dividend payout ratio.

FINANCIAL VALUE CREATION AND DISTRIBUTION

BFI Finance creates financial value and capital through its various business processes, and distributes this to different stakeholders via various means and in various forms. The amount of financial value that BFI Finance distributed over the past three years is detailed below (in Rp million):

Table 1 | Financial Value Distribution

Description (Rp million)	2023	2024	2025
Revenue	**6,353,113**	**6,335,070**	**6,747,819**
Shareholders/Investors	902,363*	827,166**	1,000,989***
Employees	1,457,103	1,517,239	1,517,111
Business Partners and Other Operations	2,869,264	2,889,093	3,255,318
Government	381,453	361,940	391,591
Surrounding Communities	1,494	2,124	2,309
Business Continuity	**1,643,799**	**1,564,674**	**1,581,490**

* Final dividend for 2022 paid in 2023 and interim cash dividend for 2023, including Article 26 Income Tax on Dividend
** Final dividend for 2023 paid in 2024 and interim cash dividend for 2024, including Article 26 Income Tax on Dividend
*** Final dividend for 2024 paid in 2025 and interim cash dividend for 2025, including Article 26 Income Tax on Dividend

CAPITAL UTILIZATION AND VALUE CREATION FOR STAKEHOLDERS

TYPE OF CAPITAL	FORM OF CAPITAL	UTILIZATION AND VALUE CREATION ACTIVITY	BENEFICIARY STAKEHOLDER	EXPLAINED IN CHAPTER
 Financial	Financing facility	Normal business activities, adjustments of business strategy to the developments of digital transformation	Customers, Shareholders/ Investors, Suppliers, Business Partners	2, 3, 4, 5, 9
	Equity	Business strategy execution		
 Manufactured	Operational business network	Expansion of physical and digital presence, strengthening of origination and collection capabilities, and ecosystem-based partnerships	Customers, Shareholders/ Investors, Employees, Suppliers, Business Partners	2, 3, 4, 5, 7
	Operational infrastructure	Organizational restructuring, investment, development, and optimization		2, 3, 4, 5
	Information technology (IT)	Development and investment in IT, scoring engine enhancement, cybersecurity improvement		2, 3, 5
 Intellectual	Business model	Development of a robust and adaptive business model, implementation of direct-to-consumer strategy	Customers, Shareholders/ Investors, Employees, Suppliers, Business Partners	2, 3, 4, 5
	Digitalization	Ongoing transformation through business process digitalization		



TYPE OF CAPITAL	FORM OF CAPITAL	UTILIZATION AND VALUE CREATION ACTIVITY	BENEFICIARY STAKEHOLDER	EXPLAINED IN CHAPTER
 Human	Employees	Enhancement of welfare, engagement, professional capability, occupational health and safety	Employees, Regulators	2, 3, 4, 7
	Work culture	Application of BFI Culture 2.0		4, 7
	Employment practices	Enhancement and alignment with the prevailing standards and best practices		7
 Relationship & Social	Partnership with the government	Support to government initiatives and programs for national welfare, compliance with regulations	Regulators	2, 5, 6, 7
	Interactions with surrounding communities	Improvement of quality of healthcare, education, and community welfare in Indonesia through various well-targeted sustainability programs	General Public	7
	Scholarship programs	Ongoing implementation and expansion	General Public, Employees	7
	CSR programs	Formulation, implementation, evaluation, and continuous improvement	General Public	7
 Natural			Environment	7
	Resources utilization	Resources usage reduction and optimalization, supported by technology	Environment	7

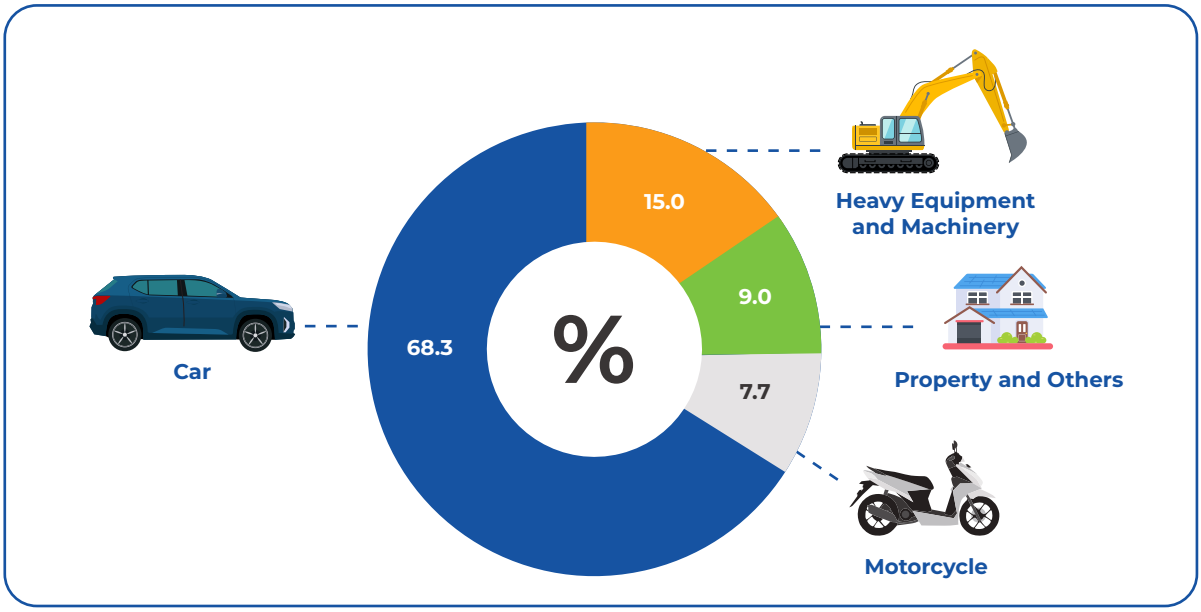
2025 Performance Highlights





2025 KEY HIGHLIGHTS

MANAGED RECEIVABLES BY ASSET TYPE



Income

6.5% (Rp billion)

2025	6,748
2024	6,335
2023	6,353

Assets

1.4% (Rp billion)

2025	25,473
2024	25,120
2023	23,992

Net Financing Receivables

1.8% (Rp billion)

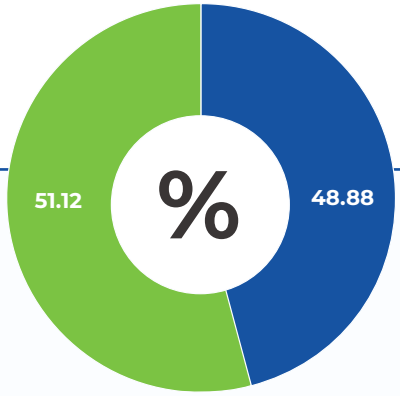
2025	22,485
2024	22,096
2023	20,759

Profit for the Year

1.0% (Rp billion)

2025	1,581
2024	1,565
2023	1,644

SHAREHOLDERS



- Trinugraha Capital & Co SCA
- Others (each below 5%)

349
OUTLETS

Throughout Indonesia, including 45 sharia representative branches sharing premises with conventional branches

OUTLET REGION

63.5%	Java and Bali (including Greater Jakarta)	13.2%	Sumatra
15.1%	Sulawesi and Eastern Indonesia	8.2%	Kalimantan

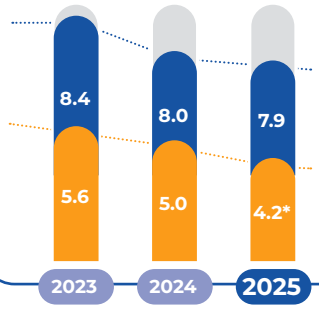
EMPLOYEES

10,540

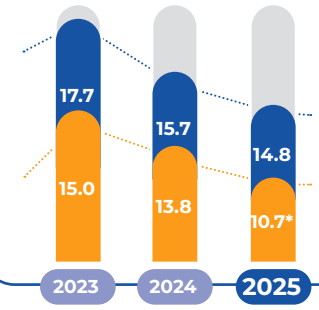
ACTIVE CONTRACTS

518,634

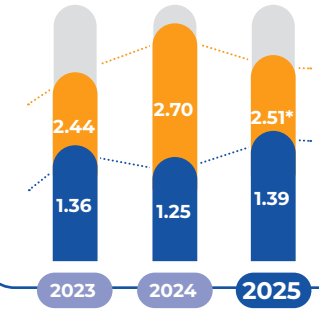
ROA (%)



ROE (%)



NPF (%)



* OJK data as of 31 December 2025

AWARDS



21st Infobank Multifinance Award 2025

- The Best Performance Multifinance in Asset Class Above Rp10 Trillion
- Multifinance Company with Consistent Excellent Performance for 20 Consecutive Years (2005–2024)

Bisnis Indonesia Financial Awards (BIFA) 2025

"The Best Performance Multifinance" in the Publicly Listed Multifinance category

KEY FINANCIAL HIGHLIGHTS

Figures in the tables and graphs below are presented in billion rupiah (unless stated otherwise).

Table 2 | Financial Performance Highlights and Ratios

Description	2023	2024	2025
Consolidated Statement of Profit or Loss and Other Comprehensive Income			
Financing Income	6,042	6,030	6,441
Others	311	305	307
Total Income	**6,353**	**6,335**	**6,748**
Salaries and Benefits	1,457	1,517	1,517
Interest and Financing Charges	951	931	940
General and Administrative	871	875	898
Provision for Impairment Losses	786	850	1,091
Others	263	235	329
Total Expenses	**4,328**	**4,408**	**4,775**
Profit Before Tax	2,025	1,927	1,973
Tax Expenses	381	362	392
Profit for the Year	**1,644**	**1,565**	**1,581**
Other Comprehensive Income (Loss) - Net of Tax	2	(56)	39
Total Comprehensive Income for the Year	**1,646**	**1,509**	**1,620**
Consolidated Statement of Financial Position			
Cash and Cash Equivalents	1,740	1,614	1,552
Net Financing Receivables	20,759	22,096	22,485
Other Receivables	251	293	315
Fixed Assets - Net	721	673	668
Derivative Assets	57	28	83
Intangible Assets - Net	255	199	144
Other Assets	209	217	226
Total Assets	**23,992**	**25,120**	**25,473**
Fund Borrowings	8,666	10,823	10,370
Securities Issued - Net	4,721	2,936	3,225
Other Payables	1,105	1,179	1,224
Total Liabilities	**14,492**	**14,938**	**14,819**

Description	2023	2024	2025
Equity	9,500	10,182	10,654
Total Liabilities and Equity	**23,992**	**25,120**	**25,473**
Shares Data			
Share Outstanding (million)	15,967	15,967	15,039
Basic Earnings per Share (Full Amount of Rupiah)	109	104	103
Dividend per Share (Full Amount of Rupiah)[1]	55	60	see note 1
Ratios			
Profitability			
Return on Average Assets (ROA)[2]	8.4%	8.0%	7.9%
Return on Average Equity (ROE)[3]	17.7%	15.7%	14.8%
Profit for the Year / Total Income	25.9%	24.7%	23.4%
Asset Quality			
NPF (including Joint Financing) - Gross	1.36%	1.25%	1.39%
Allowance for Impairment Losses on Managed Receivables	3.5%	3.4%	3.7%
Coverage of NPF	2.6x	2.7x	2.7x
Liquidity			
Current Ratio[4]	1.4x	1.5x	1.3x
Solvency			
Liabilities to Assets Ratio[5]	0.6x	0.6x	0.6x
Liabilities to Equity Ratio[6]	1.5x	1.5x	1.4x
Gearing Ratio[7]	1.4x	1.4x	1.3x
Other Relevant Financial Ratios			
Financing-to-Assets Ratio	86.5%	88.0%	88.3%
Equity-to-Paid-up-Capital Ratio	2,379.8%	2,550.7%	2,833.4%
Operational Efficiency Ratio	69.4%	70.5%	71.5%
Other Information			
Number of Outlets[8]	271	267	349
Number of Employees	11,207	10,198	10,540

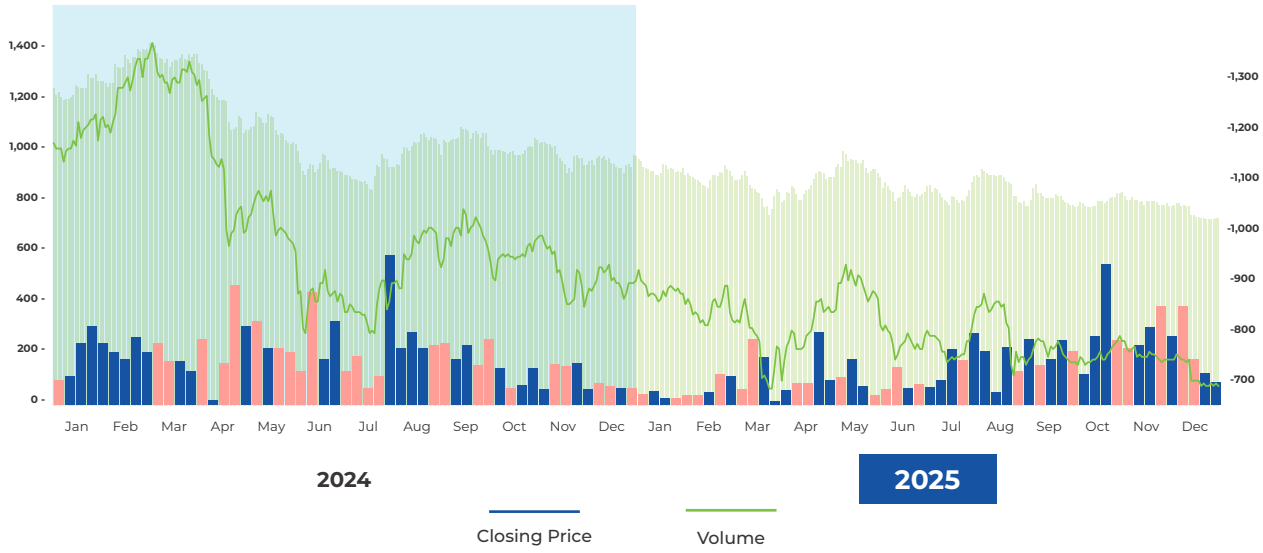
1. Final dividend per share for 2025 is pending the 2026 GMS resolution
2. Profit Before Tax / Average Assets
3. Profit for the Year / Average Equity
4. Current Assets / Current Liabilities
5. Total Liabilities / Total Assets
6. Total Liabilities / Total Equity
7. (Fund Borrowings and Securities Issued) / Equity
8. Comprising conventional branches, POS, and sharia representative branches

SHARE HIGHLIGHTS

Table 3 | Share Price Summary

Period	Share Price (Rp)						Transaction Volume (million units)		Market Capitalization (Rp billion)	
	Highest		Lowest		Closing					
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
1st Quarter	1,380	940	1,125	695	1,340	815	835	346	21,396	13,013
2nd Quarter	1,340	970	800	710	945	815	1,162	456	15,089	13,013
3rd Quarter	1,040	900	800	720	1,040	765	757	750	16,606	11,505
4th Quarter	1,040	815	850	700	945	700	492	1,229	15,089	10,528

Graph 3 | Share Performance



BFI Finance's market capitalization reached Rp10.5 trillion as at end of 2025. This was 30.3% below the market capitalization at the end of 2024, which amounted to Rp15.1 trillion (with the number of shares prior to the reduction in issued and fully paid-up capital).

Trading of BFI Finance shares throughout 2025 involved a total of 2.66 billion shares, valued at Rp2.2 trillion.

As of the end of 2025, BFIN shares are included in the KOMPAS100 Index, reflecting the stock's liquidity, market capitalization, and the Company's strong standing compared to other companies listed on the IDX.

PERFORMANCE OF BFI FINANCE SHARES (BFIN) AGAINST THE COMPOSITE SHARE PRICE INDEX (IHSG) IN 2025

Trading of BFIN shares opened on 2 January 2025 with the price of Rp920 and closed on 30 December 2025 at Rp700 per share, corresponding to a decline of 23.9% within the year.

IHSG's performance increased by 22.1% from 7,079.90 at the end of 2024 to 8,646.94.25 at the end of 2025. Indonesia's stock market capitalization amounted to Rp15,810 trillion, a 28.2% increase over the course of 2025.

CORPORATE ACTION

The Company distributed cash dividends amounting to a total of Rp60 (full amount) per share or equivalent to Rp902 billion from its 2024 net income. Interim cash dividends of Rp28 (full amount) per share amounting to Rp421 billion were distributed to the shareholders of the Company on 19 December 2024. The remaining balance of Rp32 (full amount) per share amounting to Rp481 billion was distributed on 11 June 2025.

The Company realized the share buyback program from 4 August to 31 October 2025. This corporate action involved the buyback of 190 million shares at the average price of Rp775.3 per share, amounting to Rp147.3 billion.

On 22 July 2025, the IDX approved the proposal from the Company to delist its 927,732,000 treasury shares obtained from the share buyback program as mentioned above. As a result, the total shares outstanding were reduced from 15,967,115,620 shares to 15,039,383,620 shares, effective from 30 July 2025.

Apart from the above, in 2025 the Company did not conduct any other corporate actions that affected the trading of its shares on the stock exchange.

SUSPENSION AND/OR DELISTING

The trading of BFIN shares was never suspended in 2025.

BONDS HIGHLIGHTS

The Company's securities issued during the period 2021–2025 and listed on IDX are as follows:

Table 4 | Bonds Highlights

No	Bonds	Year	Total (Rp billion)
1	Obligasi Berkelanjutan V BFI Finance Indonesia Tahap I	2021	600
2	Obligasi Berkelanjutan V BFI Finance Indonesia Tahap II	2021	1,000
3	Obligasi Berkelanjutan V BFI Finance Indonesia Tahap III	2023	1,100
4	Obligasi Berkelanjutan V BFI Finance Indonesia Tahap IV	2023	1,600
5	Obligasi Berkelanjutan V BFI Finance Indonesia Tahap V	2023	1,100
6	Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap I	2024	600
7	Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap II	2025	1,000

All of the above securities are rated 'AA-(idn)' by Fitch Ratings.

IMPORTANT EVENTS IN 2025

JANUARY



9

National Kick–off Meeting 2025 themed “Elevating the Baseline”, held virtually from BFI Tower, Tangerang Selatan, Banten



30

BFI Finance EGMS 2025, held in a hybrid format at BFI Tower, Tangerang Selatan, Banten

FEBRUARY



10–14

Ramadan program “NgabubuRide with BFI Finance”, with the distribution of iftar snacks (takjil) across 65 cities



19

“Fit & Fun Day with BFI Finance” event, held to promote community well-being through a healthy lifestyle while introducing BFI Finance financing product, in Jakarta

MARCH



6–24

"Ramadan Gift (THR) Giveaway" program held across all BFI Finance branches, featuring lucky draws for groceries and souvenirs for loyal customers



18

Financial Literacy event titled "Study and Talk on Sharia Finance (KOLAK)" organized for business owners in Cisauk, Tangerang Regency, Banten

APRIL



9

BFI Finance's 43rd Anniversary celebration, held both in–person and virtually from BFI Tower, Tangerang Selatan, Banten, joined by head office and regional branch employees



13

"Road to BFI RUN 2025" at the Jakarta Car Free Day (CFD) zone



27

"Fit & Fun Day with BFI Finance" event held in Surabaya, East Java



28

Financial Literacy mentoring for 10 selected business owners in Cisauk, Tangerang Regency, as a follow-up to the previous financial literacy event

MAY



7

BFI RUN 2025 Press Conference held at Parle Senayan Park, Jakarta Selatan



8

BFI Finance AGMS and EGMS 2025, held in a hybrid format at BFI Tower, Tangerang Selatan, Banten



18

BFI RUN 2025, attracting 8,500 participants across the Half Marathon (HM), 10K, and 5K categories

JUNE



15

“Fit & Fun Day with BFI Finance” event held in Semarang, Central Java



25

Leadership development sharing session themed "Four Generations, One Heart" held at BFI Tower

JULY



9

"Social Media Utilization to Boost Business" training for Suradita MSME at BFI Tower, as part of the initiative to support the National Movement of Financial Inclusion (GENCARKAN)



9–12

Participation in Surabaya Printing Expo, held at Grand City Surabaya, East Java

AUGUST



7–9

BFI Finance Fair #BFINgangkatUsahaLokal 2025 to expand MSME capacity, featuring creative training, a local product bazaar, various competitions, collection of used cooking oil, sports activities, and entertainment at Tangcity Mall, Tangerang City, Banten



22

Media Gathering in Palu, Central Sulawesi, to strengthen synergy with local media and provide education regarding the rights and obligations of multifinance consumers, in collaboration with OJK Central Sulawesi Province



23

BFI RIDE 2025, joined by hundreds of participants from various communities in Tangerang Selatan, Banten, as part of the Republic of Indonesia's Independence Day celebrations



24

"Fit & Fun Day with BFI Finance" event held in Palu, Central Sulawesi

SEPTEMBER



1–26

"Servtember with You" program, providing appreciation and special treatment to selected customers for National Customer Day, through activities such as free change of engine lubricants, salon treatments, and other engaging activities



12

Financial Literacy event titled "Financially Smart Fishermen", attended by fishermen and business owners in Kupang, East Nusa Tenggara, as part of the initiative to support GENCARKAN



15

BFI Finance EGMS 2025, held in a hybrid format at BFI Tower, Tangerang Selatan, Banten

OCTOBER



4–5

Participation in Financial Expo (FinExpo) organized by OJK for Financial Inclusion Month (BIK), held at the Atrium of Trans Studio Mall, Makassar, South Sulawesi



8–11

Participation in ALLPRINT Indonesia 2025 exhibition at JIExpo Kemayoran, Jakarta



10–12

Participation in APPI Multifinance Day 2025 at Manado Town Square, Manado, North Sulawesi



15

Educational CSR activity “The 1000 School Shoes and Bags Movement for Indonesian Children”, where shoes, socks, school bags, and general knowledge books were distributed to support student literacy at five elementary schools in Lampung Province



23–26

Participation in Financial Expo (FinExpo) organized by OJK for BIK, held at Tunjungan Plaza Surabaya, East Java



24

Showroom Gathering attended by dozens of showroom partners from Semarang (Central Java) and surrounding areas as a form of appreciation for high–achieving partners and dissemination of the Company's latest programs



24

Financial Literacy mentoring for 50 selected business owners in Kupang, East Nusa Tenggara, as a follow-up to the previous financial literacy event

NOVEMBER



11

Planting of mangrove seedlings by employees and fishermen collectives at Kelan Beach, Badung Regency, Bali



29

Launch of UCOllect Box at SDN Sukasari 4, Tangerang City, Banten, as part of the "BFI Jelantah Hijau" environmental conservation program in collaboration with Noovoleum

DECEMBER



12

Mangrove seedling planting program by employees and fishermen groups at Pangpang Bay, Banyuwangi, East Java



13

"Dream Car Celebration (Gebyar Mobil Impian/ GEMILANG)" program for customers purchasing cars at the BG Junction Surabaya Car Market, East Java



18

"2026 Economic and Market Outlook: Opportunities, Challenges, and Strategies for Growth" seminar, attended by MSME owners, held at BFI Tower, Tangerang Selatan, Banten

AWARDS AND RECOGNITION



14th Infobank Digital Brand Awards 2025

***Infobank* Magazine and Isentia**
20 March 2025, in Jakarta

The 3rd Best Multifinance with Asset Above Rp10 Trillion



Bisnis Indonesia Awards (BIA) 2025

Bisnis Indonesia
30 June 2025, in Jakarta

Category: "Consumer Finance Services"



21st Infobank Multifinance Awards 2025

***Infobank* Magazine**
1 August 2025, in Jakarta

- The Best Performance Multifinance in Asset Class Above Rp10 Trillion
- The Excellent Performance Multifinance Company (Asset Class Above Rp10 Trillion)
- Multifinance Company with Consistent Excellent Performance for 20 Consecutive Years (2005–2024)



Bisnis Indonesia Financial Awards (BIFA) 2025

Bisnis Indonesia
17 September 2025, in Jakarta

"The Best Performance Multifinance" in the Publicly Listed Multifinance category



Satya JKN Awards 2025

Healthcare BPJS
15 October 2025, in Jakarta

"Best National Company" in the Private Enterprise category
(5,000 to 9,999 employees)



APPI Member Meeting and Appreciation 2025

Indonesian Financial Services Association (APPI)
3 December 2025, in Jakarta

Award–winning Company for the Customer Story "Progress Through Financing"

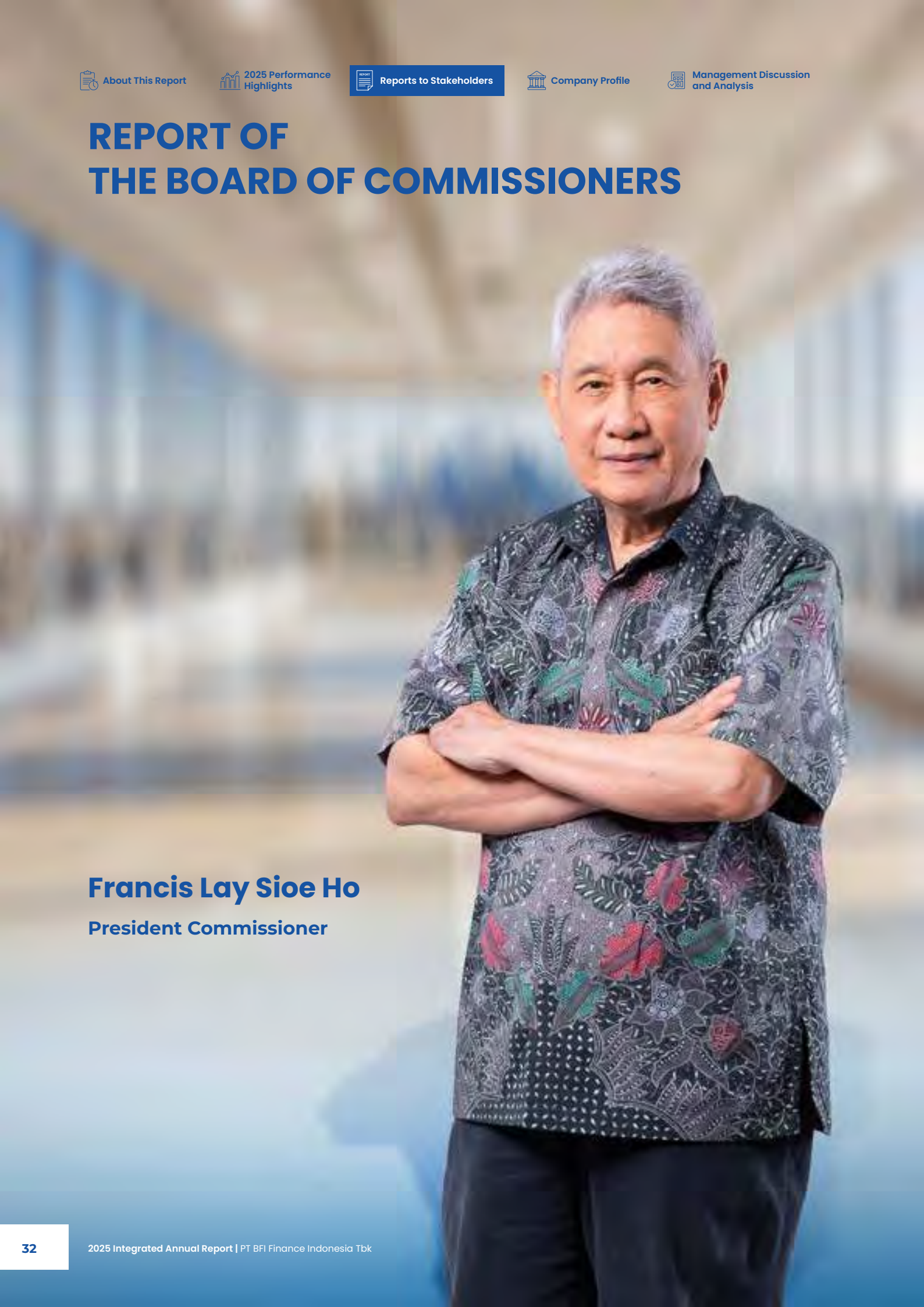


Reports to Stakeholders





REPORT OF THE BOARD OF COMMISSIONERS



Francis Lay Sioe Ho

President Commissioner

Esteemed stakeholders,

It is an honor for me on behalf of the Board of Commissioners to present a report of our supervisory duties throughout 2025. Shouldering the role of President Commissioner after more than four decades directing the Company, I am delighted to have seen how BFI Finance, under new leadership, continued to grow from strength to strength even as the multifinance industry grew by only 0.61% in 2025.

In 2025, the Company faced a business milieu largely shaped by unpredictability in US policymaking and massive tariff war which affected international trade activities, as Indonesia transitioned to a new administration. At times, these forces produced what could be likened to a white squall: sudden, sharp, and disorienting. Policies and priorities had to be recalibrated. As a result, global trade softened, supply chains shifted unevenly, and domestic consumption moderated. Despite Indonesia's GDP growth of 5.11%, businesses across industries found themselves lacking traction. The country's middle class shrank, their purchasing power eroded.

OVERSIGHT AND EVALUATION OF THE BOD PERFORMANCE

Throughout 2025, the BOC observed the BOD navigate a year marked more by constraint than opportunity. Sales weakened across sectors, cost of credit increased, and repossession became increasingly challenging. Beset with such headwinds, instead of pushing aggressively into open waters, management chose to respond differently. BFI Finance cultivated steadier channels geared to preserve asset quality, attended to changes affecting customers and communities, and carried on with its company-wide transformation, even when the tide offered little lift.

The Company's achievements in 2025 thus become all the more meaningful, in the BOC's view. We remained ahead of the industry not through acceleration, which the year could not support, but through clarity, composure, and consistency.

The BOC commends management's discipline in grounding decisions in data and facts. Throughout the year, the BOD relied on granular regional mapping capabilities, which we continued to enhance. This tool allowed closer tracking of customer behavior alongside potential issues and upsides, helping the Company strengthen risk-based pricing to safeguard portfolio quality amid generally higher delinquency. The BOD demonstrated cohesion in their coordinated response to credit costs that climbed industry-wide, and to the persistent difficulty in asset recovery across multiple regions. Reflective of this difficult environment was our net profit growth of 1.0% that stood in contrast to double-digit new booking growth in 2025.

Furthermore, we acknowledge management's determination to advance BFI Finance's new operating model against the constraints from highly unfavorable market conditions. The key measures taken by the BOD ranged from significant investment in digital and analytical capability, selective recruitment of specialized talent, to ongoing people development targeting both mindset and skillset. Such organizational initiatives were complemented by a prudent take on liquidity and capital management. Closing the year, the Company gearing ratio remained healthy at 1.3x, far below regulatory limit as well as industry average.

The BOC highly values the BOD's decision with respect to the corporate actions taken in 2025. In a period of weakened market sentiment, when valuations drifted away from fundamentals, carrying out a share buyback and setting strong interim dividends gave the market clear signals of conviction. With these moves, the BOD asserted BFI Finance's financial fortitude and upheld long-term shareholder value, not allowing short-term volatility to dictate the narrative. This shows how management honors the confidence shareholders place in the Company's intrinsic worth.

We therefore conclude that the BOD acted with competence, integrity, and sound judgment. As we welcome 2026, the strategy has enabled BFI Finance to preserve stability, prepare for entry into new market segments with meticulously crafted products, and position itself for renewed momentum when external conditions improve.

GOOD CORPORATE GOVERNANCE PERFORMANCE

BFI Finance's good corporate governance practices served as a stabilizing force against the shifting currents of 2025. Heightened external pressures called for vigilance in credit oversight and portfolio management, accompanied by strict adherence to our risk culture. In this regard, the BOD upheld all governance standards and ensured that operational decisions were attuned to the Company's broader responsibilities to stakeholders.

The Company also bolstered its governance architecture further in 2025. The introduction of new chiefs in charge of managing risk and harnessing technology sharpened the organizational focus on two areas essential to BFI Finance's success in holding its course amid uncertainty. Placing regulatory compliance as a priority, the BOD is striving for tighter alignment between operational execution and risk appetite, and stands ready to meet regulatory expectations through timely follow-up on supervisory findings. Lending support to the BOC in providing supervision and advice vis-à-vis the BOD, the Audit, Risk Oversight, as well as Nomination and Remuneration Committees continued to deliver a commendable performance.

We believe that BFI Finance's distinction in governance was behind the accolades given to the Company in 2025. These include 'The Best Performance Multifinance Company (Asset Category Above Rp10 Trillion)', 'The Excellent Performance Multifinance Company (Asset Category Above Rp10 Trillion)', and the 'Multifinance Company with Consistent Excellent Performance for 20 Consecutive Years (2005–2024)' from *Infobank*, as well as an award in the Consumer Financing Services Category from *Bisnis Indonesia*.

CHANGES TO BOC COMPOSITION

Following the 30 January 2025 EGMS, I took over the role of President Commissioner from my colleague, Kusmayanto Kadiman, who was subsequently appointed as Commissioner at the 15 September 2025 EGMS. At the latter EGMS, the shareholders also accepted the resignation of Sunata Tjiterosampurno as Commissioner, for whose contribution throughout the past decade we remain thankful. Given these changes, the BOC now comprises five members: myself as President Commissioner; Kusmayanto Kadiman and Saurabh Narayan Agarwal as Commissioners; and Johanes Sutrisno and Alfonso Napitupulu as Independent Commissioners.

VIEW ON 2026 PLANS AND PROSPECTS

For 2026, the BOC supports the BOD's strategy to grow beyond the newly established baseline through disciplined execution as the Company readies itself for exploring uncharted waters. While external conditions remain uneven, the groundwork laid in 2025—robust risk management, end-to-end digital transformation, and a more powerful operating model—has equipped BFI Finance to act with agility when the market recovers. Fully informed of management's business plans and the current dynamics in the broader economy, we are confident that BFI Finance will be able to capture the upswing while staying resilient throughout.

ACKNOWLEDGMENTS

The BOC extends appreciation to management, shareholders, business partners, regulators, customers, and all stakeholders for their trust and support in 2025. We would also like to highlight the dedication and hard work of all employees in surmounting adversity. As we conclude our report, we look ahead with hope and look forward to working closely with all stakeholders to secure a future where we progress and prosper together.

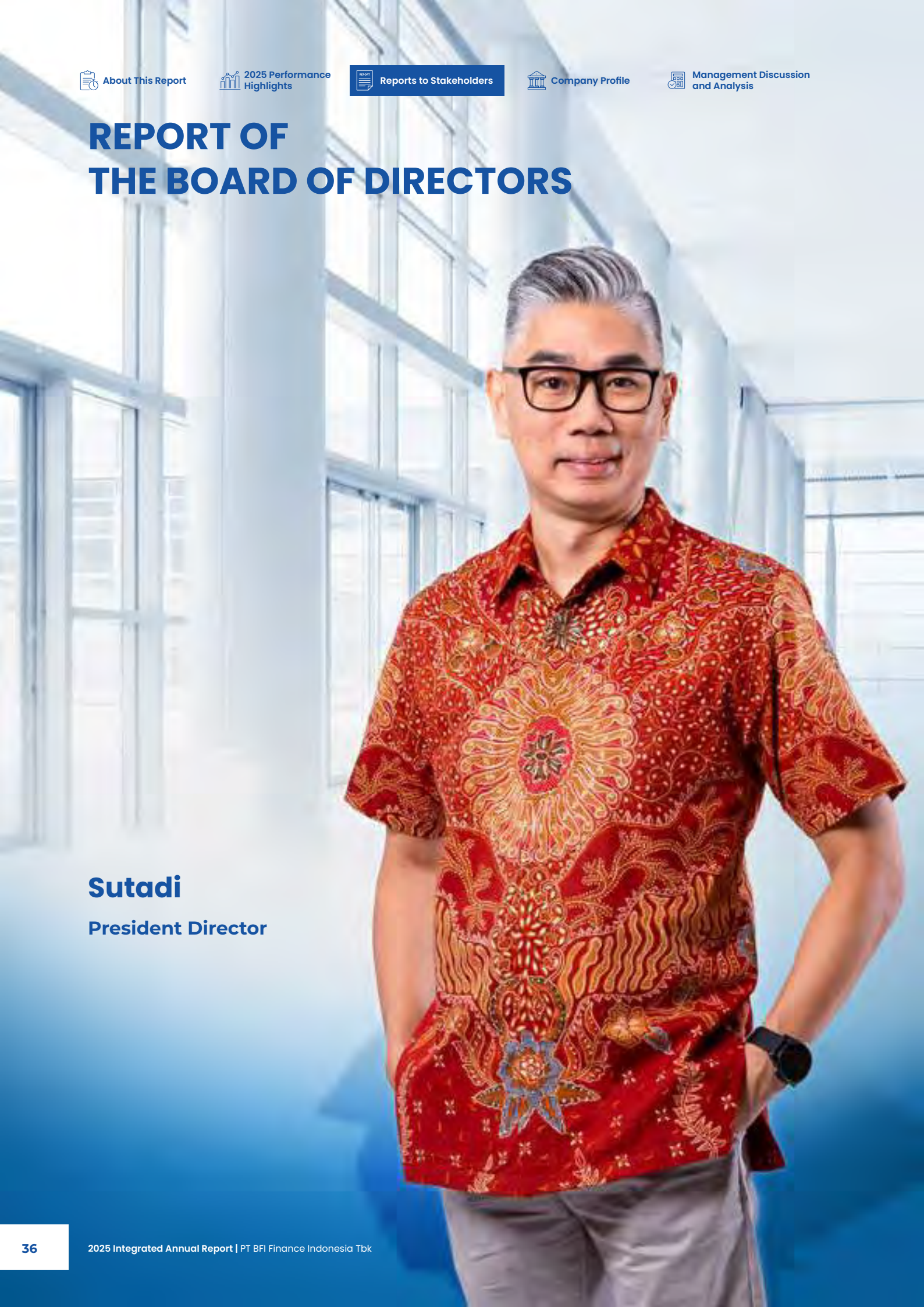
On behalf of the Board of Commissioners of PT BFI Finance Indonesia Tbk,



Francis Lay Sioe Ho
President Commissioner



REPORT OF THE BOARD OF DIRECTORS



Sutadi

President Director

Dear shareholders and stakeholders,

Global dynamics and domestic uncertainties in 2025 gave rise to a tug-of-war between growth-promotive initiatives and policy measures that inadvertently dampened momentum. Around the globe, governments' attempts to stimulate activity were undermined by the policies and actions taken by major economic powers. The Fed Funds Rate was cut three times to settle at 3.5 – 3.6% by year-end, yet tariffs and trade restrictions prevented global growth from realizing its full potential. China's decelerating economy further weighed on regional demand, dampening export-linked activity across Asia.

With the central bank's aggressive lowering of the BI Rate and the new administration's bold fiscal measures to stimulate bank lending, Indonesia's growth steadied at 5.1% year-on-year (yoy) in 2025. This growth, however, lacked depth. Purchasing power contracted under pressure. The middle mass-market segment shrank, with car sales dropping by 7.2% from its 2024 figure, continuing the downward slide to three consecutive years. Consumer appetite for big-ticket financing declined.

Reflecting these trends was the multifinance industry's receivables growth of only 0.6% yoy, with the bulk of expansion driven by working capital financing. Industry-wide NPF edged up to 2.5% gross and gearing ratios hovered at 2.2x. Overall liquidity in the market remained stable nonetheless, even as competition tightened with the lower interest rate situation following the adjustment of the BI Rate.

We the Board of Directors (BOD) viewed that, in this environment, careful risk calibration, capital preservation, and sharpening of operational focus had to remain paramount. With market growth uneven, delinquency rising, and competition intensifying across segments, the decisions we took in 2025 followed one guiding principle: pursuing growth without compromising quality.

BOD'S STRATEGY FORMULATION AND EXECUTION

Throughout 2025, with purchasing power weakening and applicants' risk profiles deteriorating industry-wide, the BOD recalibrated BFI Finance's underwriting standards and reprioritized product segments in which customer repayment behavior fell within acceptable levels. This required tighter, more selective financing approvals and firmer pricing measures, even at the cost of moderating volume in certain products.

Domestic market competition intensified beyond our initial expectations, particularly in four-wheel financing, a mainstay in our business. This segment still posted a modest growth of 8.7%, while redirecting capacity toward areas believed to show healthier fundamentals. Used-car financing, motorcycles financing through digital partnerships, and machinery financing became the core of our new booking engine in 2025. These segments' strong gains lifted our new bookings performance far above the industry average.

We also came up with innovations that supported our diversification strategy. The introduction of Showroom Stock Financing early in 2025 was met with promising uptake. We fostered closer relationships with used-car dealers in cities traditionally seen as key automotive markets by providing working capital to dealers. We gained deeper access to their ecosystems and boosted our ability to source higher-quality assets. We further developed our direct-to-customer engine, and piloted several products, including revolving loans and standby credit lines for repeat borrowers. We expect more meaningful contribution from these avenues in the coming years.

To diversify our acquisition channels in 2025, we deepened digital partnerships as our processes and customer journeys became better aligned with our ecosystem partners. This collaboration-oriented model now allows customers to be engaged as they prefer: fully digitally, through assisted channels, or in person. This offers our customers seamless access and service consistency across touch points.

FINANCIAL PERFORMANCE

BFI Finance delivered solid topline expansion despite 2025's flattish market. Total New Financing reached Rp21.9 trillion, 9.3% higher than in 2024 and in line with our 2025 target. Managed Receivables reached Rp26.3 trillion, growing by 8.9% yoy—outpacing industry growth by a factor of 15—with 37.8% of that disbursed to provide uplift to MSMEs, the backbone of Indonesia's economy.

Protecting the portfolio remained central to our operations. Despite rising credit costs across sectors and diminishing creditworthiness, BFI Finance kept NPF at approximately 1.39% gross and 0.22% net at the close of 2025—well below industry averages and supported by prudent provisioning. In line with that, our Total Assets increased by 1.4% to Rp25.5 trillion at year-end.

Even so, the conditions of 2025 weighed on profitability. Elevated credit costs absorbed much of the benefit from portfolio expansion, causing Profit for the Year to grow by only 1.0% despite a 6.5% higher Total Income of Rp6.7 trillion. Yet, the resilience of our core business was evident in the solidity of our key return metrics, with ROA of 7.9% and ROE of 14.8% as at year-end.

The reaffirmed 'AA-(idn)' National Long-Term Rating from Fitch Ratings anchored lender confidence, allowing us to tap into diversified funding at competitive rates. Our bank partners increased their exposures to us, with several new banks offering funding facilities of up to Rp2.5 trillion—a sign of how they valued our consistent asset quality, disciplined risk management, and long track record as an independent financial institution. This strong funding base kept our gearing ratio at 1.3x—comfortably below regulatory thresholds and industry average.

As we met all financial obligations to our bondholders punctually, our ability to deliver value to shareholders expanded. The interim dividends declared in 2025 of Rp35 per share—a five-year high—reflected management's aspiration to reward loyal shareholders who have shown conviction in our long-term fundamentals, despite the soft economic cycle.

CORPORATE GOVERNANCE

Our governance framework in 2025 featured heightened risk vigilance across all business lines. The BOD emphasized alignment between strategy and execution within the chosen risk appetite, so that our decision-making adhered to the control environment. Oversight by the BOD Committees covering risk management, information technology, and sharia business development, ensured rigorous evaluation of our initiatives and controls. Furthermore, BFI Finance maintained transparent and timely communication with regulators, responded promptly to supervisory findings, and upheld strict compliance standards.

BUILDING ON AN ELEVATED BASELINE

During 2024–2025, two parallel transformations converged, reshaping how BFI Finance operates. The first was a generational transition of leadership. Through a series of shareholders' meetings in 2025, the BOD composition was refreshed with the departure of Francis Lay Sioe Ho from his role as President Director—transitioning to President Commissioner—and the resignation of Andrew Adiwijanto, then by the appointments of Tan Rudy Eddywidjaja and Iwan as new Directors. Later in the year, Sunata Tjiterosampoerno also departed from his role as Commissioner.

Representing the BOD, I am grateful for the dedication of my longtime colleague, Andrew Adiwijanto, throughout his time as Director of the Company, and we wish him the best for his future endeavors. And as I take the baton from my predecessor, I wish to acknowledge his four decades of stewardship that laid the groundwork for the Company's next chapter. His legacy has catalyzed the second transformation: a structural reengineering of our business. We have moved decisively away from manual, legacy-driven processes toward a more digital and data-governed operating model. This is a necessary transformation, driven by the need for faster, more informed decisions in the increasingly complex day-to-day operations.

Advances in automation, analytics, and technology platforms over the years have elevated our capabilities, which we reinforced with targeted recruitment in digital, data, and risk. Enriched training programs equipped our people with a new mindset and ways of working.

Enhanced risk mapping, precise pricing, and underwriting consistency have become indispensable tools in confronting market delinquency and deterioration in application quality. These elements are making our operating model more adaptive, responsive, and scalable as we prepare for 2026. For this year, we aim a 12% rise in New Booking to Rp24.7 trillion, which will expand Total Net Receivables by 4% and Profit for the Year by 2%.

We conclude this report with confidence in BFI Finance's prospects for 2026, and with heartfelt appreciation for our employees, business partners, shareholders, customers, and regulators. Guided by their trust and support, we are building BFI Finance upon this elevated baseline, committed to progressing with purpose.

On behalf of the Board of Directors of PT BFI Finance Indonesia Tbk,

Sutadi
President Director



STATEMENT OF THE BOARD OF COMMISSIONERS ON THE RESPONSIBILITY FOR THE 2025 INTEGRATED ANNUAL REPORT OF PT BFI FINANCE INDONESIA Tbk

We, the undersigned, testify that all information contained in the 2025 Integrated Annual Report of PT BFI Finance Indonesia Tbk has been presented completely and we are fully responsible for the accuracy of the contents of the Company's Integrated Annual Report.

This statement is hereby made in all truthfulness.

Tangerang Selatan, 15 April 2026

BOARD OF COMMISSIONERS



Francis Lay Sioe Ho
President Commissioner



Kusmayanto Kadiman
Commissioner



Saurabh Narayan Agarwal
Commissioner



Johanes Sutrisno
Independent Commissioner



Alfonso Napitupulu
Independent Commissioner

STATEMENT OF THE BOARD OF DIRECTORS ON THE RESPONSIBILITY FOR THE 2025 INTEGRATED ANNUAL REPORT OF PT BFI FINANCE INDONESIA Tbk

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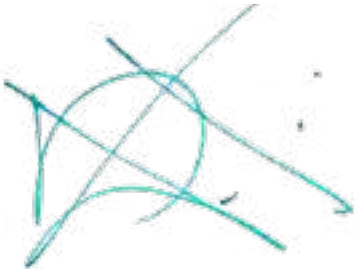
Tangerang Selatan, 15 April 2026

BOARD OF DIRECTORS



Sutadi
President Director



Sudjono
Finance Director



Goklas
Transformation Director



Tan Rudy Eddywidjaja
Business Director



Iwan
Asset Management Director

Company Profile




BFI
FINANCE

GENERAL COMPANY INFORMATION

Company Name

PT BFI Finance Indonesia Tbk (abbreviated as BFI Finance)

Legal Basis of Establishment

The Company was established based on Deed No. 57 made before Kartini Muljadi, S.H., Notary in Jakarta. The deed of establishment was approved by the Minister of Justice (now the Ministry of Law) of the Republic of Indonesia through Decree No. C2-2091-HT.01.01.TH.82 dated 28 October 1982 and published on the RI State Gazette No. 102 dated 21 December 1982, Supplement No. 1390.

Date of Share Registration

16 May 1990

Domicile

Tangerang Selatan, Banten Province, Indonesia

Ticker Symbol

BFIN

Authorized Capital

Rp500 billion

Established

7 April 1982

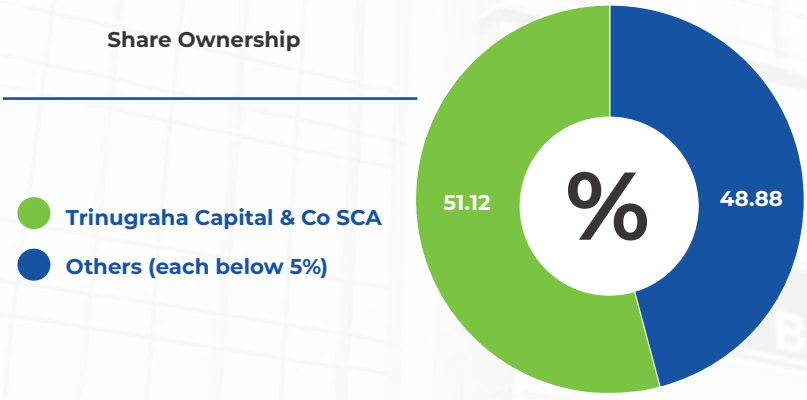
Stock Market

BFI Finance shares are listed and traded on the IDX

Issued and Fully Paid-up Capital

Rp376.0 billion

Share Ownership



Memberships in Associations and Other Institutions

- Indonesian Financial Services Association (APPI)
- Indonesian Public Listed Companies Association (AEI)
- Indonesian Employers' Association (APINDO)
- Financial Services Sector Alternative Dispute Resolution Institution (LAPS SJK)
- PT Rapi Utama Indonesia (RAPINDO)

Corporate Secretary

corsec@bfi.co.id

Investor Relations

investor@bfi.co.id

Website

www.bfi.co.id

Call Center

1500018

Social Media

- BFI Finance
- @BFIFinance
- @bfifinance
- PT BFI Finance Indonesia Tbk
- BFI Finance Official
- @BFIFinanceOfficial

Main Business Activities

- Investment Financing
- Working Capital Financing
- Multipurpose Financing
- Sharia Financing

Total Outlets

349, comprising 191 conventional branches, 45 sharia representative branches sharing premises with the conventional branches, and 113 point of sales (POS)

Total Employees

10,540 employees

Head Office

BFI Tower, Sunburst CBD Lot 1.2
Jl. Kapt. Soebijanto Djojohadikusumo
BSD City – Tangerang Selatan 15322
Indonesia

(62-21) 2965 0300

Business Scale

As at 31 December 2025, the Company's business scale is as follows:

Total Assets
Rp25 trillion

Total Liabilities
Rp15 trillion

Total Net Financing Receivables
Rp22 trillion

Market Share in the Indonesian Multifinance Industry
4.4%

Significant Changes in 2025

In 2025 there were no significant changes to the Company's line of business, scope of operations, or supply chains.

COMPANY VISION AND MISSION



VISION

To become a trusted partner in financial solutions that contributes to the enhancement of people's standard of living

MISSION

- To provide reliable and effective financial solutions to our customers
- To deliver superior return-on-investment and sustain our reputation as a trusted public company
- To provide an ecosystem that nurtures future leaders of the organization
- To build long-term collaboration with business partners, based on mutual trust and benefit
- To contribute positively to the society

The Company's Vision and Mission have been reviewed comprehensively to keep them up to date with the Company's dynamic business development. The Company's BOC and BOD have approved this Vision and Mission to be the Company's objective of its business activities.

SUSTAINABILITY VISION AND MISSION

SUSTAINABLE FINANCE VISION

To become a multifinance company that is always at the forefront of the non-bank financial industry by upholding its commitment to becoming a trusted partner in the public's financial solutions, paying attention to the balance of achieving economic, social, and environmental sustainability, to support sustainable development of the nation and improve the living standards of the community wherever the Company operates

SUSTAINABLE FINANCE MISSION

Capable of carrying out business activities in a sustainable manner, supporting the development of entrepreneurs in the low- to middle-income groups to boost the local economy and social welfare by always paying attention to environmental impacts



BRIEF COMPANY HISTORY

ESTABLISHMENT

BFI Finance is one of the pioneers in the financing sector in Indonesia. Initially established as PT Manufacturers Hanover Leasing Indonesia, a joint venture with Manufacturers Hanover Leasing Corporation from the United States, the Company was established on 7 April 1982 under the Notarial Deed No. 57 made before Kartini Muljadi, S.H., a Notary in Jakarta, and approved by the RI Minister of Justice by virtue of its Decree No. C2-2091-HT.01.01.TH.82 dated 28 October 1982, and published on the RI State Gazette No. 102 dated 21 December 1982, Supplement No. 1390. Manufacturers Hanover Leasing Corporation's shareholding in the Company was 70%, with the rest owned by Indonesian nationals.

The Company was granted the finance institution business license as a leasing company from the RI Minister of Finance under the Decree No. KEP-038/KM.11/1982 dated 12 August 1982.

In 1986, PT Bank Umum Nasional and Essompark Ltd., Hong Kong, took over Manufacturers Hanover Leasing Corporation's ownership of the Company, and later changed the Company name to PT Bunas Intitama Leasing Indonesia, under the deed made before Inge Hendarmin, S.H., a Notary in Jakarta, dated 17 September 1986, and approved by the RI Minister of Justice by virtue of its Decree No. C2-6977.HT.01.04.TH.86 dated 7 October 1986, and published on the RI State Gazette No. 94 dated 25 November 1986, Supplement No. 1451.

DEVELOPMENT

In 1990, the Company became one of the first multifinance companies to list its shares at the Jakarta Stock Exchange and Surabaya Stock Exchange (both now known as IDX), with the ticker symbol of BFIN. The name and status of the Company were adjusted to PT Bunas Finance Indonesia Tbk. The Company also altered its operating license to a multifinance company, pursuant to the Decree of the RI Minister of Finance No. 493/KMK.013/1990 dated 23 April 1990.

After overcoming the 1997 Asian financial crisis, the Company successfully restructured its debts in 2001 and changed its name to PT BFI Finance Indonesia Tbk, under the Notarial Deed No. 116 made before Aulia Taufani, S.H., previously Sutjipto, S.H., a Notary in Jakarta, dated 27 June 2001, that was approved by the RI Minister of Law and Human Rights by virtue of its Decree No. C-03668. HT.01.04.TH.2001 dated 24 July 2001 and published on the RI State Gazette No. 35 dated 30 April 2002, Supplement No. 4195.

On 20 February 2006, the RI Minister of Finance amended the Company's business license through the Decree No. KEP-038/KM.5/2006 to amend the business license previously granted to PT Bunas Finance Indonesia Tbk to the date of the approval of the Company's name change to PT BFI Finance Indonesia Tbk under the Decree of the RI Minister of Law and Human Rights No. C-03668. HT.01.04. TH.2001 dated 24 July 2001.

The Company's articles of association have been amended several times. The latest amendment was made under the Deed of Statement of Meeting Resolution on the Amendment to the Articles of Association No. 19 dated 29 June 2022, made before Shanti Indah Lestari, S.H., M.Kn., Notary in Tangerang Regency, on the approval of the amendments to Articles 3 and 15 of the Company's Articles of Association, which have been received and registered in the database of the Legal Entities Administration System (SABH in Indonesian abbreviation) of the RI Ministry of Law and Human Rights by virtue of its Letter No. AHU-0052483.AH.01.02.Tahun 2022 and the Letter of Acceptance of Notification of Amendment to the Articles of Association No. AHU-AH.01.03-0271122 dated 27 July 2022. The amendment was announced on the RI State Gazette No. 74 dated 16 September 2022, Supplement No. 31534.



BFI FINANCE TODAY

BFI Finance is now among the top multifinance companies in Indonesia, known for having the widest coverage and product range, employing 10.540 personnel in 349 outlets across 35 provinces.

BFI Finance has demonstrated continuous growth, as made evident by the numerous awards it has won for its business and financial performance, among others, retaining the title of "Multifinance Company with Excellent Financial Performance" from InfoBank magazine for twenty consecutive years (2005–2024), an achievement for which it received the Infobank Titanium Trophy 2025. This high-profile trophy is testament to the Company's sterling performance for six consecutive years.

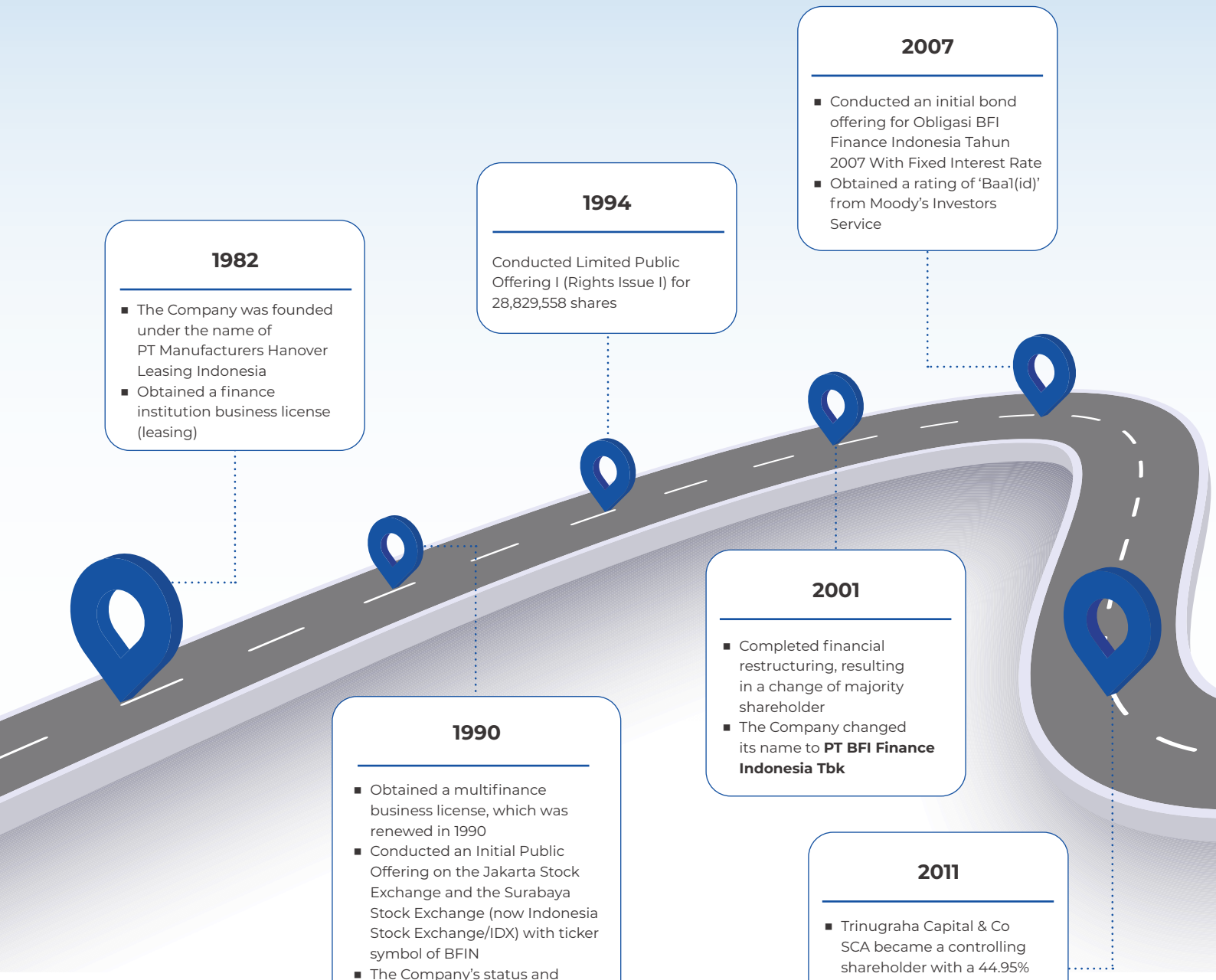
Details of the Company's awards and accolades in 2025 are presented in the Awards and Recognition section in the 2025 Performance Highlights chapter (page 28).

As at 31 December 2025, Trinugraha Capital & Co SCA was the controlling shareholder of BFI Finance, with a 51.12% stake.

Since 2013, the Company's Head Office has been located in BFI Tower, Sunburst CBD Lot 1.2, Jl. Kapt. Soebijanto Djojohadikusomo, BSD City, Tangerang Selatan 15322, Banten Province.



MILESTONES



1982

- The Company was founded under the name of PT Manufacturers Hanover Leasing Indonesia
- Obtained a finance institution business license (leasing)

1990

- Obtained a multifinance business license, which was renewed in 1990
- Conducted an Initial Public Offering on the Jakarta Stock Exchange and the Surabaya Stock Exchange (now Indonesia Stock Exchange/IDX) with ticker symbol of BFIN
- The Company's status and name was changed to PT Bunas Finance Indonesia Tbk

1994

Conducted Limited Public Offering I (Rights Issue I) for 28,829,558 shares

2001

- Completed financial restructuring, resulting in a change of majority shareholder
- The Company changed its name to **PT BFI Finance Indonesia Tbk**

2007

- Conducted an initial bond offering for Obligasi BFI Finance Indonesia Tahun 2007 With Fixed Interest Rate
- Obtained a rating of 'Baa1(id)' from Moody's Investors Service

2011

- Trinugraha Capital & Co SCA became a controlling shareholder with a 44.95% stake
- Obtained a rating of 'A(idn)' from Fitch Ratings

2018

- The Company obtained the license from OJK to run the Sharia Business Unit
- Launched two initial sharia financing products, i.e., for umrah and halal travel
- FIT was registered on the OJK and commenced operations officially via Pinjam Modal platform

2024

- Acceleration of business process and services encompassing partnerships and collaborations with various entities as part of a digital ecosystem
- A richer range of financing products offered to the market, including pre-owned home ownership loan in Greater Jakarta area through partnership with a leading property sales website
- Launched BFI Mobile, which provides easy access of financing services to customers via digital application

2025

- Launched the offline POS (Point of Sales) financing service, which provides greater accessibility to the public, in the Greater Jakarta, West Java, and Central Java
- Execution of share buyback program as a strategic measure to ensure share price stability amid capital market volatility

2017

Established PT Finansial Integrasi Teknologi (FIT), a subsidiary engaged in IT-based money borrowing and lending services based on the peer-to-peer (P2P) lending concept

2022

- Trinugraha Capital & Co SCA (TCC) conducted a Voluntary Tender Offer of the Company shares
- Together with Garibaldi (Boy) Thohir, Jerry Ng became the Company's controlling shareholder
- Transfer of 75 million treasury shares of the Company to eligible management personnel and employees via MESOP

2020

FIT obtained a Business License from OJK as the provider of IT-based lending and borrowing services

2016

Obtained the 'AA-(idn)' rating with Outlook Stable from Fitch Ratings from previously 'A+(idn)' with Outlook Positive

2015

Conducted stock buyback program to improve the Company's capital management

CORE VALUES AND CORPORATE CULTURE



GROW AND IMPROVE CONTINUOUSLY

Definition: Continuing to improve oneself as a contribution to the Company

This value is adapted into three main behaviors, namely:
1. Studious
2. Innovative
3. Proactive

RESPECT AND CARE

Definition: Cultivating mutual respect and care to maintain a positive work environment

This value is adapted into three main behaviors, namely:
1. Respect
2. Positive Solutions
3. Caring

EXCELLENT SERVICE

Definition: Giving the best service to ensure internal and external customers' satisfaction

This value is adapted into three main behaviors, namely:
1. Positive Attitude
2. Responsive
3. Professional

ABSOLUTE INTEGRITY

Definition: Maintaining integrity in every action to maintain professional reputation of oneself and the Company

This value is adapted into three main behaviors, namely:
1. Honest
2. Consistent
3. Compliant

TRUST AND TEAM SPIRIT

Definition: Maintaining a spirit of cooperation and mutual trust to achieve mutual goals

This value is adapted into three main behaviors, namely:
1. Communicative
2. Cooperative
3. Synergistic

The Core Values underlying the Corporate Culture have been reviewed comprehensively to keep them up to date with the Company's dynamic business development. The Company's BOC and BOD have approved the Core Values and Corporate Culture to be the key guidelines for all employees in achieving the Company's objectives of its business activities.

CORPORATE IDENTITY



The logo of BFI Finance has been designed to reflect the Company's identity and values. The logo comprises three main elements, namely logogram, logotype, and company name. In their usage for all kinds of purposes, the logogram and the logotype are inseparable. The various configurations of placement of the logogram, logotype, and company name, along with the color palettes that are allowed, are detailed in a Corporate Brand Guidelines document in BFI Finance, titled "Brand Visual Identity".

LINE OF BUSINESS

BUSINESS ACTIVITIES

In accordance with POJK No. 35/POJK.05/2018 on Business Operations of Finance Companies (POJK 35/2018), the Company's scope of business covers the following:

- Investment Financing;
- Working Capital Financing;
- Multipurpose Financing; and
- Other financing activities approved by OJK.

The scope of business of each of the above is carried out through these means:

- Finance Lease;
- Sale and Leaseback;
- Installment Financing;
- Working Capital Facility;
- Funding Facility;
- Factoring (with recourse);
- Financing of projects, infrastructure, and others.

Currently, the Company is engaged in the following business activities:

1. In conventional financing, the Company provides flexible financing methods to support various business activities, as follows:
   - Investment Financing includes means of financing such as Finance Lease, Sale and Leaseback, and Consumer Financing
   - Working Capital Financing includes Sale and Leaseback as well as Working Capital means of financing
   - Multipurpose Financing includes Installment Financing and Funding Facilities means of financing
2. In sharia financing, the Company offers Murabahah for Sale and Purchase Financing activities, and Ijarah and Al-Bai' wa al-Isti'jar for Services Financing activities.

BUSINESS SEGMENTS

In line with the division of business activities in which the Company is engaged, as explained above, the types of business activities the Company conducts, by segment, are as follows:

Consumer Financing

Consumer Financing includes the financing of new and used cars purchased via dealers, financing via the Company's sales representatives (non-dealers) with used cars and used motorcycles as collateral, and financing with property (house or shophouse certificate) as collateral.

1. **Financing of Cars via Dealers**
   Cars financing via dealers has been BFI's core business for more than 25 years. This product, offered in almost all branches, provides financing facilities for new and used cars purchased via dealer partners. The financing term ranges from one to up to four years, with a fixed interest rate.

2. **Non-Dealer Financing of Cars and Motorcycles**
   Non-dealer financing was introduced in 2006 to serve the financing needs of the customers (car and motorcycle owners) directly, as well as existing customers with repeat orders, new customers referred by existing customers (Customer-Get-Customer program), or through independent sales agents and Telesales Call Centers (direct marketing and sales). The Company's target market is the low-to-middle income segment.

3. **Property-Backed Financing**
   Property-Backed Financing (PBF) is a financing solution secured by property assets, such as house or shophouse certificates. This product was introduced in 2013 and further developed in 2017 to meet market demands. It is designed for middle-income earners with fixed salaries, as well as entrepreneurs in the productive sector, including direct consumers (home or shophouse owners), repeat-order customers, and buyers through independent sales agents. Financing tenure is up to seven years with a fixed interest rate. Since 2024, the Company has established a strategic partnership with a leading e-commerce platform to provide homeownership financing for pre-owned houses in Greater Jakarta area. This partnership offers a longer financing tenure of up to ten years with a fixed interest rate, making homeownership more accessible to a broader range of customers.

Finance Lease

Finance Lease business includes financial services aimed at individual and corporate customers who purchase or engage in sale and leaseback of heavy equipment, machinery, motor vehicles, and other equipment, in new or used condition. Customers of the Company's Finance Lease business generally come from the mining, trading, construction, services, agriculture, manufacturing, transportation, infrastructure, and other sectors.

Sharia-based Consumer Financing

The Company commenced its sharia-based financing business in 2018. Its Sharia Business Unit (SBU) has received approval from OJK to conduct and market the use of deeds from sharia-based financing, namely:

1. Ijarah contract for rental/service-based financing;
2. Murabahah contract for goods-based financing, including motor vehicles; and
3. Al-Bai' wa al-Isti'jar contract, for multipurpose financing or refinancing.

Out of the three sharia financing schemes, the Company focused only on marketing five products, namely:

1. My Ihram, for financing of Umrah pilgrimage;
2. My Hajat, for financing of various services, such as house/shophouse contract services, home renovation, and consultancy;
3. My Cars, for financing of used four-wheeled motorized vehicles;
4. My Faedah, for financing of various goods, such as construction material, household goods, and other goods that are beneficial to society; and
5. My B-Share, for multipurpose financing or refinancing, for productive and consumptive purposes, such as for tuition, home renovation, and business development.

All the above sharia financing products are marketed via the sharia representative branches across 45 locations in various regions in Indonesia, and via various digital channels.

FINANCING PRODUCT BY ASSET TYPE

Consumer Financing and Finance Lease business segments cover the following product portfolio by asset type:

1. New cars;
2. Used cars;
3. Used motorcycles;
4. Heavy equipment, consisting of:
   - Heavy equipment;
   - Trucks and public transportation;
   - Machinery;
   - Other equipment; and
5. Property.

Further explanation on the Company's product portfolio is presented in the Management Discussion and Analysis chapter of this Integrated Annual Report pages 100–110.



Nita Sari Br. Harahap
Car Financing Consumer
Medan, North Sumatra

"On 7 April 2022, I learned about BFI Finance through browsing on the internet, and I had experienced excellent service. I needed a car for daily use and the financing process in BFI Finance went very smoothly and professionally. Overall, I am satisfied and hope this quality of service can be maintained."



Hadi Sucipto
Motorcycle Financing Customer
Medan, North Sumatra

"I have been a BFI Finance customer since September 2024. Initially, I was a Gojek partner, and since Gojek has been collaborating with BFI Finance for Motorcycles Financing, I then used that facility. The application process was quick, straightforward, and really trustworthy. I have been very satisfied with BFI Finance's service."

MAP AND OPERATIONAL NETWORK



13.8%

Sumatra

39	1	8	48 OUTLETS

31.5%

Greater Jakarta

27	73	10	110 OUTLETS

31.5%

Java and Bali

63	30	17	110 OUTLETS

Branches | POS | Sharia

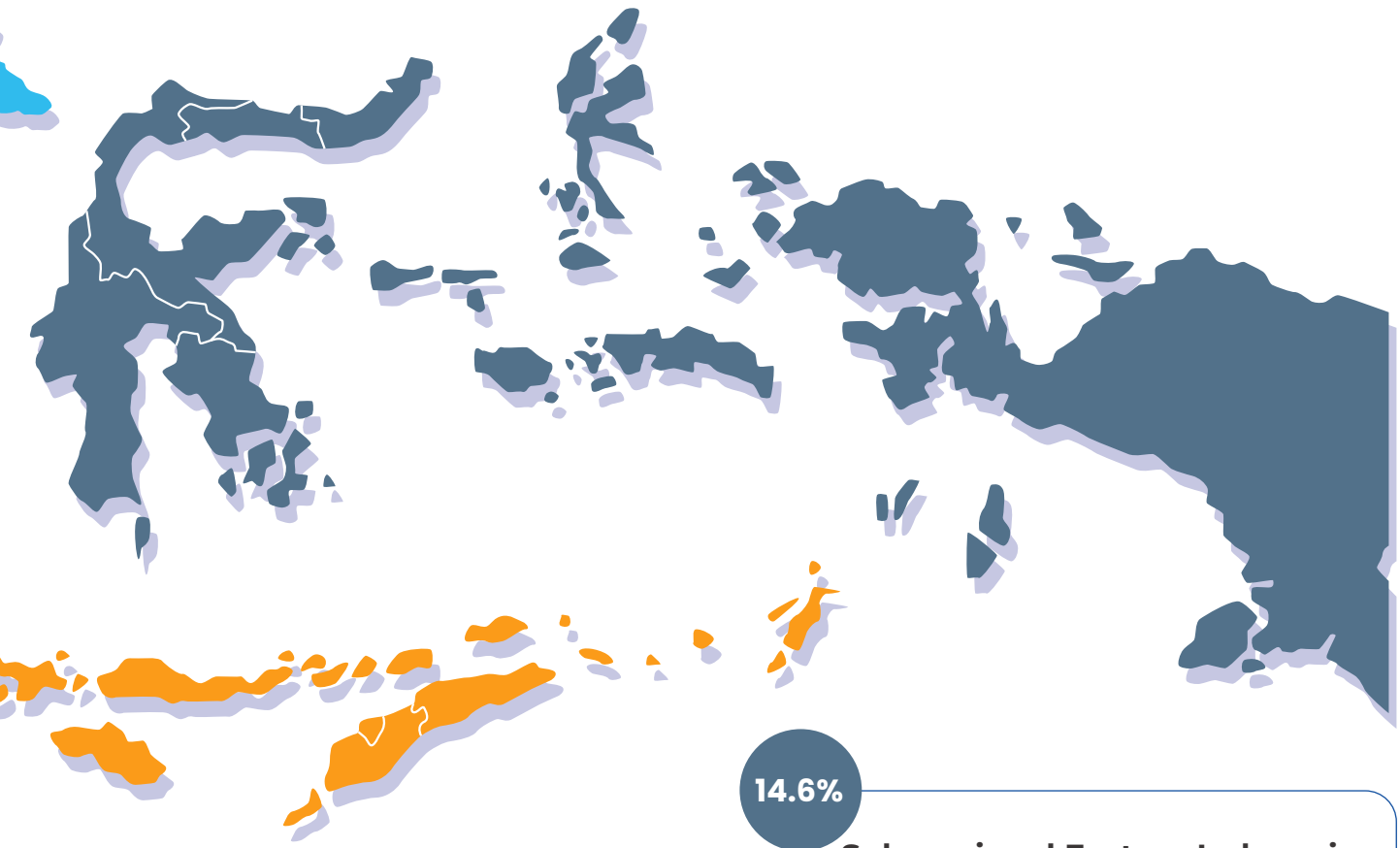
Distribution of Branches, POS, and Sharia
(as of 31 December 2025)

349
OUTLETS

8.6%

Kalimantan

22	3	5	30 OUTLETS



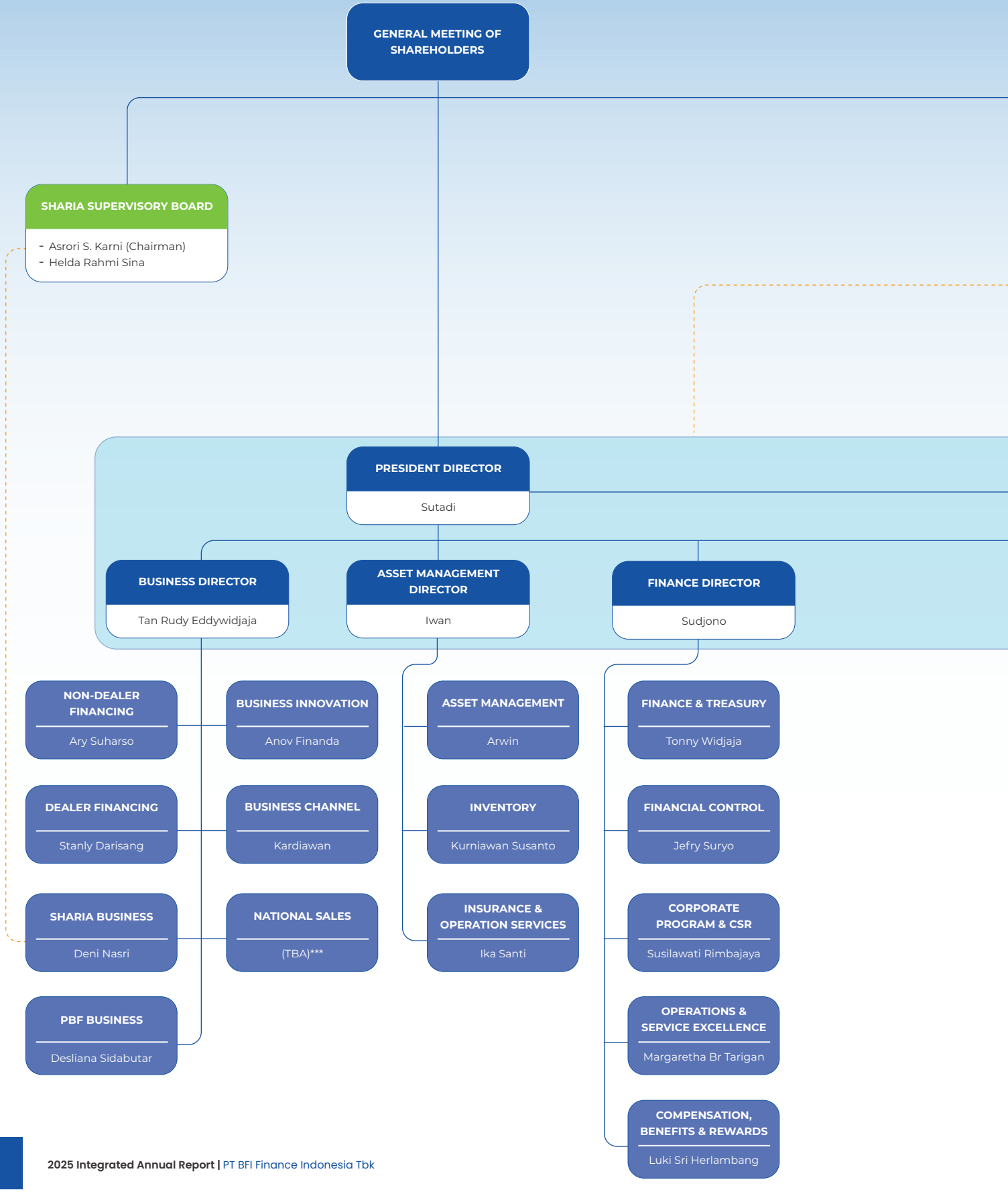
14.6%

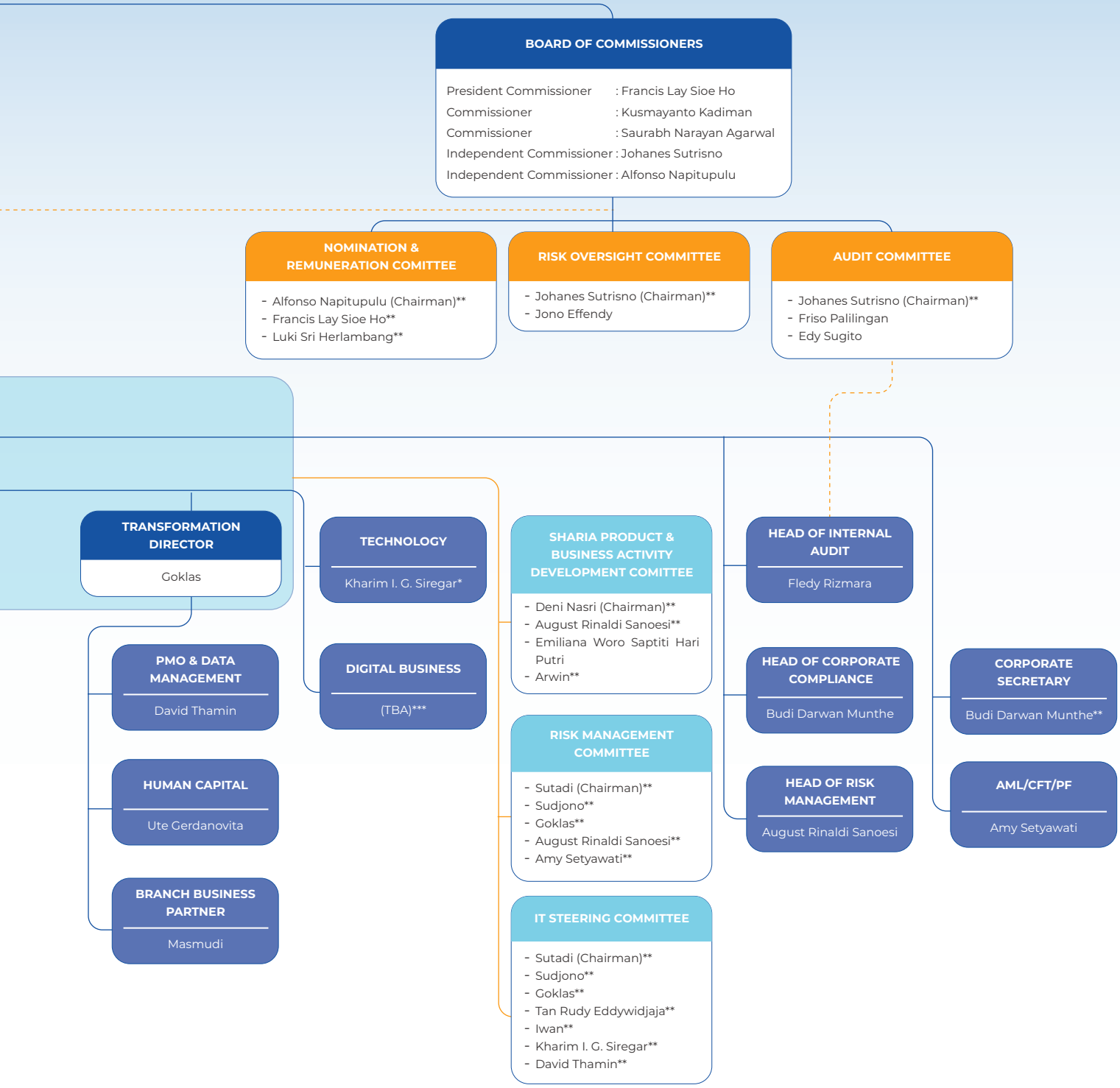
Sulawesi and Eastern Indonesia

40	6	5	51 OUTLETS

ORGANIZATION STRUCTURE

BFI Finance's organization structure as at 31 December 2025 was as follows:





* Board of Management
** Concurrent position
*** To be assigned

WORKFORCE PROFILE

The following 2025 employee demographic data is presented based on consolidated data.

Table 5 | Total Employees

Description	2024	2025	Comparison with Last Year	
			Total	Percentage
Total Employees	10,198	10,540	342	3.4%

Table 6 | Number of Employees by Directorate

Directorate	Male	Female	Total
BOC & Sharia Supervisory Board	6	1	7
BOD	5	-	5
BOM	1	-	1
CEO	493	74	567
Marketing	3,299	676	3,975
Asset Management	2,507	302	2,809
Finance	636	1,283	1,919
Risk Management	165	186	351
Transformation	662	212	874
PT FIT	24	8	32
Total	**7,798**	**2,742**	**10,540**

Table 7 | Number of Employees by Employment Status

Employment Status	Male	Female	Total
Permanent	4,055	1,608	5,663
Non-permanent	3,743	1,134	4,877
Total	**7,798**	**2,742**	**10,540**

Table 8 | Number of Employees by Employment Contract

Employment Contract	Male	Female	Total
Full Time	7,798	2,742	10,540
Part Time	-	-	-
Total	**7,798**	**2,742**	**10,540**

Table 9 | Number of Employees by Region

Region	Male	Female	Total
Head Office	840	540	1,380
Greater Jakarta	1,546	549	2,095
Java and Bali	2,390	732	3,122
Sumatra	1,173	342	1,515
Kalimantan	722	225	947
Sulawesi and Eastern Indonesia	1,127	354	1,481
Total	**7,798**	**2,742**	**10,540**

Table 10 | Number of Employees by Level of Education

Level of Education	Male	Female	Total
Master's & Doctoral Degree	62	33	95
Bachelor's Degree	5,482	2,249	7,731
Diploma	569	250	819
High School & below	1,685	210	1,895
Total	**7,798**	**2,742**	**10,540**

Table 11 | Number of Employees by Position Level

Position Level	Male	Female	Total
BOC, BOD & Sharia Supervisory Board	11	1	12
Senior Manager	113	23	136
Junior Manager	464	125	589
Officer	2,786	1,056	3,842
Staff	4,424	1,537	5,961
Total	**7,798**	**2,742**	**10,540**

Table 12 | Number of Employees by Age Group

Age Group	Male	Female	Total
< 25 years	880	613	1,493
25-30 years	3,183	1,125	4,308
31-40 years	3,121	848	3,969
41-50 years	554	139	693
> 50 years	60	17	77
Total	**7,798**	**2,742**	**10,540**

Table 13 | Number of Employees by Tenure

Tenure	Male	Female	Total
< 3 years	3,925	1,287	5,212
3-5 years	1,249	423	1,672
6-10 years	1,622	578	2,200
> 10-20 years	906	402	1,308
> 20 years	96	52	148
Total	**7,798**	**2,742**	**10,540**



Kardiawan
Business Channel & Verificator Head

I joined BFI Finance in June 2007 and have found the Company to be a strong, experienced, and professionally managed institution. This was proven by its ability to overcome various challenges, including the economic crisis, and a consistent commitment to transparency. Throughout my career, BFI Finance has consistently supported employee development through various structured training programs at every stage, supported by real-life learning through project assignments and cross-functional collaboration. One of the most memorable experiences for me was being entrusted with the role of Product Owner in a strategic project of the Company, which provided challenges and enriched my competencies. At the end of the project, I achieved the Best Product Owner award as an appreciation of my contribution. The work culture at BFI Finance combines professionalism, integrity, and a family atmosphere of mutual respect and support. Going forward, I hope BFI Finance will continue to strengthen its support for employee development to remain relevant, competitive, and capable of preparing the next round of leaders to ensure the Company sustainability.



Rezeki Ekawati
Regional HCBP Head

During my 11 years at BFI Finance, I have found the Company to be more than just a place to work, but also a space for to continuously learn, grow, and contribute. BFI Finance has a strong reputation, good governance, and a real commitment to employee development through targeted training and career path programs. The professional, integrity-driven, collaborative, and family-oriented work environment has made me feel that I am given the trust to continue developing myself and taking on broader roles. One of the Company's core values, Absolute Integrity, is truly at work here in every aspect of operation, thus building trust and the Company's sustainability. Looking ahead, I am optimistic that BFI Finance will continue to grow with employees who are becoming more and more adaptive and competent amidst the dynamics of business and technology.

BOARD OF COMMISSIONERS PROFILES



Saurabh Narayan Agarwal
Commissioner

Johanes Sutrisno
Independent Commissioner

Francis Lay Sioe Ho
President Commissioner

Alfonso Napitupulu
Independent Commissioner

Kusmayanto Kadiman
Commissioner

Francis Lay Sioe Ho

President Commissioner

Indonesian Citizen
Age: 77
Country of Residence: Indonesia

Legal Basis of Appointment	Deed of EGMS Minutes No. 3 dated 30 January 2025 in conjunction with Deed of Meeting Resolutions Statement No. 4 with the same date
Term of Office	2025–2028
Decree of the Fit and Proper Assessment Results	Decree of the Board of Commissioners of OJK No. KEP-236/PL.02/2025 dated 22 August 2025
Education	■ Master of Business Management (M.B.M.), Asian Institute of Management (AIM), Manila, Philippines (1975) ■ Bachelor of Business Administration (B.B.A.), University of Singapore (now National University of Singapore), Singapore (1972)
Certification	Basic Commissioner Certification, Indonesian Financing Professional Certification Institute (LSPPI in Indonesian abbreviation), obtained on 3 February 2025
Work Experience	■ Various positions in the Company, namely: - Director, and Founder (1982–2025) - Risk Management Committee Chairman (2023–2025) - Information Technology (IT) Steering Committee Chairman (2021–2025) ■ Credit Manager, Treasury Officer, PT Indovest (1975–1980) ■ Executive Officer, Singapore Ministry of Finance (1972–1975)
Concurrent Positions Held in the Company and Its Subsidiary	■ Member of the Nomination and Remuneration Committee ■ President Commissioner, PT FIT
Concurrent Positions Held Outside the Company and Its Subsidiary	None
Affiliate Relationships	None



Kusmayanto Kadiman

Commissioner

Indonesian Citizen
Age: 71
Country of Residence: Indonesia



Legal Basis of Appointment	Deed of EGMS Minutes No. 3 dated 30 January 2025 in conjunction with Deed of Meeting Resolutions Statement No. 4 with the same date
Term of Office	2025–2028
Decree of the Fit and Proper Assessment Results	Decree of Bapepam-LK Chairman No. KEP-473/BL/2011 dated 11 August 2011
Education	■ Doctor of Philosophy, Australian National University, Canberra, Australia (1988) ■ Bachelor of Engineering Physics, Bandung Institute of Technology (ITB) (1977)
Certification	Basic Financing Certification, LSPPI, obtained on 27 July 2016
Work Experience	■ President Commissioner, BFI Finance (2011–2025) ■ President Commissioner, PT Setiabudi Investment Management (2016–2024) ■ Member (Advisor) of the International Advisory Board, Komatsu Ltd, Japan (2021–2023) ■ Commissioner, PT Tamaris Hidro (2015–2020) ■ President Commissioner, PT iForte Solusi Infotek (2016–2017) ■ Commissioner and advisor at several natural resources and power generation companies (since 2009) ■ Minister of Research and Technology of the Republic of Indonesia (2004–2009) ■ Chairman, Asian–Europe University Network (ASEA–UNINET) (2002–2004) ■ Rector, ITB (2001–2004) ■ Head of Technology Development Center, ITB (1998–2001) ■ Head of Control Laboratory, ITB (1995–1998) ■ Director, Business Group in Jakarta (1993–1995) ■ Director, ITB Computer Center (1990–1993)
Concurrent Positions Held in the Company and Its Subsidiary	None
Concurrent Positions Held Outside the Company and Its Subsidiary	■ Vice President Commissioner, PT Alamtri Power Indonesia (previously PT Adaro Power) ■ Independent Commissioner, PT Profesional Telekomunikasi Indonesia Tbk (Protelindo) ■ Independent Commissioner, PT Sarana Menara Nusantara Tbk ■ Independent Commissioner, PT Global Digital Niaga Tbk ■ President Commissioner/Independent Commissioner, PT Solusi Tunas Pratama Tbk
Affiliate Relationships	■ Affiliated with the controlling shareholder (Trinugraha Capital & Co SCA) ■ No affiliations with members of the BOC and the BOD

Saurabh Narayan Agarwal

Commissioner



Singaporean Citizen
Age: 44
Country of Residence: Singapore

Legal Basis of Appointment	Deed of EGMS Minutes No. 7 dated 16 May 2023 in conjunction with Deed of Meeting Resolutions Statement No. 8 with the same date
Term of Office	2023–2028
Decree of the Fit and Proper Assessment Results	Decree of the Board of Commissioners of OJK No. KEP-203/PL.02/2023 dated 8 December 2023
Education	■ Master of Business Administration (M.B.A.), Harvard Business School, USA (2009) ■ Bachelor of Technology (B.Tech.) and Master of Science (M.S.) in Microelectronics, Indian Institute of Technology (IIT) Bombay, India (2004)
Certification	Basic Financing Certification, LSPPI, obtained on 28 July 2023
Work Experience	■ Commissioner, PT Asuransi Bina Dana Arta Tbk or ABDA (2022–2024) ■ Business Analyst, McKinsey & Company (2004–2007) ■ Private Equity Investment Associate, Temasek Holdings in Mumbai (India) (2007) ■ Boards of various companies, among others, AAG Energy Holdings Ltd. (HKG:2686), CleanMax Enviro Energy Solutions Pvt. Ltd., Converge Information and Communications Technology Solutions, Inc. (Converge ICT), Competitive Power Ventures, Inc. (CPV), Solar Mosaic LLC (Mosaic Inc.), RimRock Oil & Gas, RS Energy Group, Trident Energy, CASA Exploration, Canbriam Energy Inc., Delonex Energy Ltd., Velvet Energy Ltd., Venari Resources LLC, Liberty Wireless Pte. Ltd., and M-Service GmbH
Concurrent Positions Held in the Company and Its Subsidiary	None
Concurrent Positions Held Outside the Company and Its Subsidiary	■ Managing Director & Head of Southeast Asia Private Equity, Warburg Pincus LLC, Singapore ■ Director, Advance Intelligence Group (ADVANCE.AI), Oona Insurance Singapore (Oona Holdings Pte. Ltd.), Circles.Life, Everise, GCash (Mynt – Globe Fintech Innovations, Inc.), MoMo Pay, Techcombank (Vietnam Technological and Commercial Joint Stock Bank), and Xuyen A General Hospital (BVXA) in Vietnam
Affiliate Relationships	■ Affiliated with the controlling shareholder (Trinugraha Capital & Co SCA) ■ No affiliations with members of the BOC and the BOD

Johanes Sutrisno

Independent Commissioner

Indonesian Citizen
Age: 74
Country of Residence: Indonesia

Legal Basis of Appointment	■ Deed of AGMS Minutes No. 80 dated 15 June 2011 ■ Deed of EGMS Minutes No. 43 dated 25 April 2016 ■ Deed of EGMS Minutes No. 3 dated 25 May 2021 in conjunction with Deed of Meeting Resolutions Statement No. 4 dated 25 May 2021
Term of Office	■ 2011-2016 ■ 2016-2021 ■ 2021–2026
Decree of the Fit and Proper Assessment Results	Decree of the Board of Commissioners of OJK No. KEP-2020/NB.1/2014 dated 4 August 2014
Education	■ M.B.A., Gadjah Mada University (2009) ■ Bachelor of Economics in Management (Drs.), Universitas Indonesia (1980)
Certification	Basic Financing Certification, LSPPI, obtained on 2 March 2017
Work Experience	■ Director, PT Gaudi Dwi Laras (2014–2016) ■ Audit Committee Member, PT Bentoel International Investama Tbk (2010–2016) ■ Finance Director, PT Carsurin (2007–2013) ■ Various positions in the Company, namely: - President Commissioner (2000–2011) - Director (1991–1999) - Credit Officer (1982–1991) ■ Mutual International Finance Corporation (1980–1982) ■ Auditor, SGV, Utomo, Mulia & Co. (1973–1976)
Concurrent Positions Held in the Company and Its Subsidiary	Chairman of the Audit Committee and Risk Oversight Committee
Concurrent Positions Held Outside the Company and Its Subsidiary	None
Affiliate Relationships	None



Alfonso Napitupulu

Independent Commissioner



Indonesian Citizen
Age: 75
Country of Residence: Indonesia

Legal Basis of Appointment	■ Deed of AGMS Minutes No. 80 dated 15 June 2011 ■ Deed of EGMS Minutes No. 43 dated 25 April 2016 ■ Deed of EGMS Minutes No. 3 dated 25 May 2021 in conjunction with Deed of Meeting Resolutions Statement No. 4 dated 25 May 2021
Term of Office	■ 2011-2016 ■ 2016-2021 ■ 2021–2026
Decree of the Fit and Proper Assessment Results	Decree of the Board of Commissioners of OJK No. KEP-2020/NB.1/2014 dated 4 August 2014
Education	Bachelor of Law degree (Civil Law), Universitas Indonesia (1975)
Certification	Basic Financing Certification, LSPPI, obtained on 12 June 2015
Work Experience	■ Statutory Management Expert Staff, AJB Bumiputera 1912 (2016–2017) ■ Independent Commissioner, PT BRI Asuransi Indonesia (BRINS General Insurance) (2015–2021) ■ Commissioner and President Commissioner, PT Kredit Biro Indonesia Jaya (KBIJ) (2014–2018) ■ Advisory Board, Indonesian Advocates Association (Perhimpunan Advokat Indonesia/ PERADI) (2015–2020) ■ President Director, PT Nana Mandiri Dwikarya (1989–2020) ■ Partner, Law Office of Alfonso, Giunseng & Kolopaking, Jakarta (1988–1993) ■ International Lawyer Practitioner, Law Office of Bronson & McKinnon, San Francisco, California, USA (1984–1985) ■ Partner, Law Office of Gani Djemat & Partners (1975–1988) ■ Legal Consultant Advocate for Capital Market and Intellectual Property Rights (1976)
Concurrent Positions Held in the Company and Its Subsidiary	Chairman of the Nomination and Remuneration Committee
Concurrent Positions Held Outside the Company and Its Subsidiary	Managing Partner, Law Office of Alfonso Napitupulu & Partners (since 1993)
Affiliate Relationships	None

BOARD OF DIRECTORS PROFILES



Sudjono
Finance Director

Iwan
Asset Management Director

Sutadi
President Director

Tan Rudy Eddywidjaja
Business Director

Goklas
Transformation Director

Sutadi

President Director

Indonesian Citizen
Age: 51
Country of Residence: Indonesia

Legal Basis of Appointment	Deed of EGMS Minutes No. 3 dated 30 January 2025 in conjunction with Deed of Meeting Resolutions Statement No. 4 with the same date
Term of Office	2025–2028
Decree of the Fit and Proper Assessment Results	Decree of the Board of Commissioners of OJK No. KEP-5/PL.02/2025 dated 17 February 2025
Education	■ Executive M.B.A., IPMI International Business School, Jakarta (2018) ■ Bachelor of Industrial Engineering, Trisakti University, Jakarta (1998)
Certification	Certified Financing Professional, LSPPI, obtained on 26 April 2016
Work Experience	■ Various positions at the Company, namely: - Business & Asset Management Director (2024–2025) - Business Director (2014–2023) - Retail Business Division Head (2012–2014) - Department Head and Associate Division Head (2008–2012) - Regional Manager (2006–2008) - Branch Manager (2004–2006) - Branch Establishment Manager (2001–2004) - Branch Manager (2000–2001) ■ Sales Executive in Marketing Export, PT Tjiwi Kimia Pulp & Paper (1999–2000) ■ Collection & Credit Analyst Officer, PT Bunas Finance Indonesia (1997–1999)
Concurrent Positions Held in the Company and Its Subsidiary	Chairman of the Risk Management and Information Technology (IT) Steering Committees
Concurrent Positions Held Outside the Company and Its Subsidiary	None
Affiliate Relationships	None



Sudjono

Finance Director

Indonesian Citizen
Age: 55
Country of Residence: Indonesia

Legal Basis of Appointment	■ Deed of EGMS Minutes No. 18 dated 6 May 2014 ■ Deed of EGMS Minutes No. 59 dated 28 May 2019 ■ Deed of EGMS Minutes No. 5 dated 22 May 2024 in conjunction with Deed of Meeting Resolutions Statement No. 7 dated 22 May 2024
Term of Office	■ 2014–2019 ■ 2019–2024 ■ 2024–2027
Decree of the Fit and Proper Assessment Results	Decree of the Board of Commissioners of OJK No. KEP-1294/NB.1/2014 dated 3 June 2014
Education	■ Enterprise Risk Manager (ERM™), Asia Risk Management Institute (ARiMI) and National University of Singapore (NUS) (2009) ■ M.B.A., Institut Pengembangan Manajemen Indonesia (IPMI), Jakarta (2006) ■ Bachelor of Economics in Accounting, Tarumanagara University, Jakarta (1993)
Certification	Certified Financing Professional, LSPPI, obtained on 26 April 2016
Work Experience	■ Various positions at the Company, namely: - Concurrent position as Corporate Secretary (2014–2025) - Information Technology Director (2014–2017) - Head of Finance and Information Technology Division and various other positions (1993–2014) - Risk Management Committee (now Risk Oversight Committee) Member (2003–2013) ■ Senior Auditor, Public Accounting Firm of Hans Tuanakotta Mustofa – member firm of Deloitte Touche Tohmatsu International (1991–1993)
Concurrent Positions Held in the Company and Its Subsidiary	■ Member of the Risk Management and IT Steering Committees ■ Commissioner, PT FIT
Concurrent Positions Held Outside the Company and Its Subsidiary	None
Affiliate Relationships	None



Goklas

Transformation Director



Indonesian Citizen
Age: 47
Country of Residence: Indonesia

Legal Basis of Appointment	Deed of EGMS Minutes No. 5 dated 22 May 2024 in conjunction with Deed of Meeting Resolutions Statement No. 7 dated 22 May 2024
Term of Office	2024–2027
Decree of the Fit and Proper Assessment Results	Decree of the Board of Commissioners of OJK No. KEP-462/PL.02/2024 dated 29 October 2024
Education	■ Executive M.B.A., IPMI International Business School in Jakarta (2023) ■ Management Development Program, Asian Institute of Management (AIM), Manila, Philippines (2007) ■ Bachelor of Economics in Financial Management, Universitas Indonesia (2000)
Certification	Certified Financing Professional, LSPPI, obtained on 3 June 2024
Work Experience	Various positions at the Company, namely: ■ Head of Project Management Office (2015–2024) ■ Product Head at branch level, Branch Manager, Head of Non-Dealer Financing Product Development, and Head of Business Development (2001-2014)
Concurrent Positions Held in the Company and Its Subsidiary	Member of the Risk Management and IT Steering Committees
Concurrent Positions Held Outside the Company and Its Subsidiary	None
Affiliate Relationships	None

Tan Rudy Eddywidjaja

Business Director

Indonesian Citizen
Age: 55
Country of Residence: Indonesia

Legal Basis of Appointment	Deed of EGMS Minutes No. 2 dated 8 May 2025 in conjunction with Deed of Meeting Resolutions Statement No. 1 dated 4 September 2025
Term of Office	2025–2028
Decree of the Fit and Proper Assessment Results	Decree of the Board of Commissioners of OJK No. KEP-190/PL.02/2025 dated 30 July 2025
Education	■ M.B.A., IPMI, Jakarta (2022) ■ Management Development Program from the Asian Institute of Management (AIM), Manila, Philippines (2008) ■ Bachelor of Economics in Accounting, Universitas Putra Bangsa, Surabaya (1997)
Certification	Financing Competency Certification, LSPPI, obtained on 5 October 2024
Work Experience	Various positions at the Company, namely: ■ Deputy Director of Business (2024–2025) ■ National Sales Division Head (2017–2024) ■ Head of Consumer Business (2008–2017) ■ Head of Car Business (2003–2008) ■ Regional Manager (1999–2003) ■ Branch Manager (1997–1999)
Concurrent Positions Held in the Company and Its Subsidiary	Member of the IT Steering Committee
Concurrent Positions Held Outside the Company and Its Subsidiary	None
Affiliate Relationships	None



Iwan

Asset Management Director



Indonesian Citizen
Age: 55
Country of Residence: Indonesia

Legal Basis of Appointment	Deed of EGMS Minutes No. 2 dated 8 May 2025 in conjunction with Deed of Meeting Resolutions Statement No. 1 dated 4 September 2025
Term of Office	2025–2028
Decree of the Fit and Proper Assessment Results	Decree of the Board of Commissioners of OJK No. KEP-194/PL.02/2025 dated 30 July 2025
Education	Bachelor of Economics in Accounting, Universitas Tridinanti, Palembang (1994)
Certification	Financing Competency Certification, LSPPI, obtained on 5 October 2024
Work Experience	Various positions at the Company, namely: ■ Deputy Director of Asset Management (2024–2025) ■ Branch Business Partner Division Head (2022–2024) ■ Head of Network Development & Management (2019–2022) ■ Regional Manager (2003–2019) ■ Branch Manager (1996–2002) ■ Marketing Officer (1995–1996)
Concurrent Positions Held in the Company and Its Subsidiary	Member of the IT Steering Committee
Concurrent Positions Held Outside the Company and Its Subsidiary	None
Affiliate Relationships	None

SHARIA SUPERVISORY BOARD PROFILES



Asrori S. Karni
Chairman of Sharia Supervisory Board

Helda Rahmi Sina
Member of Sharia Supervisory Board

Asrori S. Karni

Chairman of Sharia Supervisory Board

Indonesian Citizen
Age: 50
Country of Residence: Indonesia



Legal Basis of Appointment	■ Deed of Minutes of EGMS No. 6 dated 25 October 2017 in conjunction with Deed of Meeting Resolutions Statement No. 19 dated 21 December 2017 ■ Deed of EGMS Minutes No. 17 dated 29 June 2022 in conjunction with Deed of Meeting Resolutions Statement No. 18 dated 29 June 2022
Term of Office	■ 2017–2022 ■ 2022–2027
Decree of the Fit and Proper Assessment Results	Decree of the Board of Commissioners of OJK No. KEP-105/NB.22/2017 dated 27 December 2017
Education	■ Doctorate from the Doctoral Program in Law, Faculty of Law, Universitas Diponegoro, Semarang (2025) ■ Master of Laws majoring in Economic Law, Universitas Indonesia (2010) ■ Bachelor of (Islamic) Religion, Sharia and Law Faculty, Institut Agama Islam Negeri (IAIN) Syarif Hidayatullah, now UIN Syarif Hidayatullah, Jakarta (1998)
Certification	Sharia Supervisory Competency Certificate, the Professional Certification Agency (LSP) of National Sharia Board–Indonesian Ulema Council (DSN–MUI) (2018), obtained on 28 November 2018, renewed on 22 July 2024, and valid until 22 July 2027
Work Experience	■ Assistant to the Special Staff of the RI Vice President K.H. Ma'ruf Amin (2019–2024) ■ Chairman of the Sharia Supervisory Board of the Sharia Business Division, PT Pos Indonesia (Persero) (2022–2023) ■ Lecturer of Sharia Economics Study Program, Universitas Nahdlatul Ulama Indonesia, Jakarta (2012–2021) ■ Vice Chairman of Qanuniyah (Islamic Law), Bahtsul Masail Institute of the Board of Nahdlatul Ulama (LBM PBNU) (2015–2020) ■ Chairman of the Information and Communications Commission, MUI Headquarters (2015–2020)
Concurrent Positions Held Outside the Company and Its Subsidiary	■ Deputy Secretary of DSN–MUI (2025–2030) ■ SSB Chairman, PT Sinar Mitra Sepadan (SMS) Finance (since 2021) ■ Deputy Secretary–General, Indonesian Ulema Council (MUI) Headquarters (since 2020) ■ SSB Member, PT Indomobil Finance Indonesia (since 2014) ■ Lecturer of Sharia Economic Law Study Program, Sharia and Law Faculty, UIN Syarif Hidayatullah Jakarta (since 2013)
Affiliate Relationships	None

Helda Rahmi Sina

Member of Sharia Supervisory Board



Indonesian Citizen
Age: 52
Country of Residence: Indonesia

Legal Basis of Appointment	■ Deed of Minutes of EGMS No. 6 dated 25 October 2017 in conjunction with Deed of Meeting Resolutions Statement No. 19 dated 21 December 2017 ■ Deed of EGMS Minutes No. 17 dated 29 June 2022 in conjunction with Deed of Meeting Resolutions Statement No. 18 dated 29 June 2022
Term of Office	■ 2017–2022 ■ 2022–2027
Decree of the Fit and Proper Assessment Results	Decree of the Board of Commissioners of OJK No. KEP-105/NB.22/2017 dated 27 December 2017
Education	■ Doctoral Program in Sharia Economics, Universiti Malaya, Kuala Lumpur, Malaysia, (2007) ■ Master in Islamic Economics (MA), Universiti Kebangsaan Malaysia (2000) ■ Bachelor of Syariah Islamiyyah (Lc), Al–Azhar University, Cairo, Egypt (1996)
Work Experience	■ General Secretary, Yayasan Pendidikan Fatahillah Jakarta (YPFJ) (2020-2025) ■ Head of Marketing and Training Division, International Center for Development in Islamic Finance – Indonesian Banking Development Institute (ICDIF–LPPI) (2020–2023) ■ Head of Consultation and Development Division for Sharia Financial Program, ICDIF–LPPI (2014–2020) ■ Member of the Sharia Economics Expert Board, Universitas Azzahra, East Jakarta (2010–2014) ■ Lecturer of Sharia Contracts & Products course for the M.B.A. in Sharia Banking & Finance program, ITB (2009–2015) ■ Head of Sharia Financial Program Implementation Department, ICDIF–LPPI (2008–2014) ■ President, Sekolah Tinggi Ekonomi Islam Tiara (STEI Tiara) Rawamangun, East Jakarta (2006–2008)
Concurrent Positions Held Outside the Company and Its Subsidiary	■ Chairwoman, YPFJ ■ Chief of Strategic Alliance, Hurriyah Global Consulting Firm (HGC Firm) ■ Postgraduate Program Lecturer, Sekolah Tinggi Ilmu Ekonomi Indonesia (STEI) Rawamangun, East Jakarta ■ Faculty Member, ICDIF–LPPI
Affiliate Relationships	None

COMMITTEES UNDER THE BOARD OF COMMISSIONERS' PROFILES

AUDIT COMMITTEE

Johanes Sutrisno

Chairman of the Audit Committee



Indonesian Citizen
Age: 74
Country of Residence: Indonesia

Legal Basis of Appointment	■ BOC Decree No. BOC/SK/I/2021-001 dated 26 January 2021 ■ BOC Decree No. BOC/SK/IX/2025-0188 dated 18 September 2025
Term of Office	2021–2026
Profile	Presented in the BOC Profiles section (page 68)

Friso Palilingan

Member of the Audit Committee



Indonesian Citizen
Age: 42
Country of Residence: Indonesia

Legal Basis of Appointment	■ BOC Decree No. BOC/SK/IV/2015/0081 dated 13 April 2015 ■ BOC Decree No. BOC/SK/VI/2016-05 dated 21 June 2016 ■ BOC Decree No. BOC/SK/I/2021-001 dated 26 January 2021 ■ BOC Decree No. BOC/SK/IX/2025-0188 dated 18 September 2025
Term of Office	■ 2016–2021 ■ 2021–2026
Education	■ Master of Accounting, Kwik Kian Gie School of Business (2008) ■ Bachelor of Economics in Accounting, Kwik Kian Gie School of Business (2005)
Certification	■ Certified Audit Committee Practitioner, Indonesian Institute of Audit Committee (IKAI) (2016) ■ Chartered Accountant (CA), Institute of Indonesia Chartered Accountants (IAI in Indonesian abbreviation) (2013) ■ Certified Public Accountant (CPA), IAI (2008)
Work Experience	■ Member of the Audit Committees of several companies, namely: - PT Asahimas Flat Glass Tbk - PT Medikaloka Hermina Tbk - PT Duta Intidaya Tbk - PT Cisarua Mountain Dairy (Cimory) - PT Provident Investasi Bersama Tbk - PT BNI Sekuritas ■ Member of the Financial Accounting Standards Board, IAI
Concurrent Positions Held Outside the Company and Its Subsidiary	■ Senior Partner, Certified Public Accounting Firm Paul Hadiwinata, Hidajat, Arsono, Retno, Palilingan & Rekan (PKF Indonesia, member of PKF International) ■ Independent Commissioner and Audit Committee Chairman, PT Intiland Development Tbk ■ Commissioner of several companies, namely: - PT Kiat Ananda Cold Storage - PT Ananda Solusindo - PT Manggala Kiat Ananda - PT Mitra Ananda Megadistrindo - PT Profesional Telekomunikasi Indonesia Tbk (Protelindo)
Affiliate Relationships	None

Edy Sugito

Member of the Audit Committee



Indonesian Citaizen
Age: 61
Country of Residence: Indonesia

Legal Basis of Appointment	■ BOC Decree No. BOC/SK/VI/2016-05 dated 21 June 2016 ■ BOC Decree No. BOC/SK/I/2021-001 dated 26 January 2021 ■ BOC Decree No. BOC/SK/IX/2025-0188 dated 18 September 2025
Term of Office	■ 2016–2021 ■ 2021–2026
Education	Bachelor of Economics in Accounting, Trisakti University, Jakarta (1991)
Certification	■ Commissioner, PT Gayatri Kapital Indonesia (until 2023) ■ Director of Company Valuation, PT Bursa Efek Indonesia (2005–2012) ■ Director, PT Kliring Penjaminan Efek Indonesia (2000–2005) ■ Director, PT Kustodian Sentral Efek Indonesia (1998–2000)
Work Experience	■ Commissioner, PT Gayatri Kapital Indonesia (until 2023) ■ Director of Company Valuation, PT Bursa Efek Indonesia (2005–2012) ■ Director, PT Kliring Penjaminan Efek Indonesia (2000–2005) ■ Director, PT Kustodian Sentral Efek Indonesia (1998–2000)
Concurrent Positions Held Outside the Company and Its Subsidiary	■ President Commissioner/Independent Commissioner, PT Trimegah Sekuritas Indonesia Tbk ■ Independent Commissioner in several companies, namely: - PT PP London Sumatra Indonesia Tbk - PT Wismilak Inti Makmur Tbk - PT Dharma Satya Nusantara Tbk - PT Madusari Murni Indah Tbk
Affiliate Relationships	None

RISK OVERSIGHT COMMITTEE

Johanes Sutrisno

Chairman of the Risk Oversight Committee



Indonesian Citizen
Age: 74
Country of Residence: Indonesia

Legal Basis of Appointment	■ BOC Decree No. BOC/SK/I/2021-001 dated 26 January 2021 ■ BOC Decree No. BOC/SK/VI/2016-05 dated 21 June 2016 ■ BOC Decree No. BOC/SK/IX/2025-0188 dated 18 September 2025
Term of Office	■ 2016–2021 ■ 2021–2026
Profile	Presented in the BOC Profiles section (page 68)

Jono Effendy

Member of the Risk Oversight Committee



Indonesian Citizen
Age: 51
Country of Residence: Indonesia

Legal Basis of Appointment	■ BOC Decree No. BOC/SK/IV/2015-0081 dated 13 April 2015 ■ BOC Decree No. BOC/SK/VI/2016-05 dated 21 June 2016 ■ BOC Decree No. BOC/SK/VI/2021-0092 tanggal 15 Juni 2021 ■ BOC Decree No. BOC/SK/IX/2025-0188 dated 18 September 2025
Term of Office	■ 2016–2021 ■ 2021–2026
Education	■ Master's degree in Finance, Pelita Harapan University, Tangerang (2003) ■ Bachelor of Economics in Accounting, Tarumanagara University, Jakarta (1996)
Certification	■ Qualified Risk Governance Professional (QRGP), LSP MKS (2021) ■ "Digital Transformation: Platform Strategies for Success" Certification, EMERITUS in collaboration with MIT Sloan School of Management, Massachusetts, United States (2021) ■ Certified in Enterprise Risk Governance (CERG), Enterprise Risk Management Academy (ERMA), Singapore (2017) ■ Risk Management Certification for Insurance Company Level 5, Asosiasi Ahli Manajemen Asuransi Indonesia (AAMAI) (2015) ■ Risk Management Certification Level 7, Badan Sertifikasi Manajemen Risiko (BSMR), Indonesia (2011) ■ International Certificate in Banking and Regulation, Global Association of Risk Professionals (GARP) (2011)
Work Experience	■ Member of the Audit and Risk Oversight Committees, PT Bank Commonwealth (2013–2024) ■ Founder and Managing Director, PT Mudita Finansial Teknologi (2018–2021) ■ Independent Commissioner and Chairman of the Risk Oversight Committee, PT Commonwealth Life (2014–2020) ■ Co-Founder and Managing Director, PT Kiran Resources Indonesia (2004–2018) ■ Member of the Audit and Risk Oversight Committees in several banks and financial institutions, namely: - PT Bank BNP Paribas Indonesia (2007–2018) - PT Bank Barclays Indonesia (one year) - PT BII Finance Centre (two years) ■ Various positions at Indonesian Bank Restructuring Agency (BPPN in Indonesian abbreviation) (2001–2004) ■ Senior Consultant, Deloitte Touche, Jakarta (1998–2001) ■ Senior Auditor, Arthur Andersen, Jakarta (1996–1998) ■ Accountant, PT Tanjung Johor Wood Industry, Jakarta (1993–1996)
Concurrent Positions Held Outside the Company and Its Subsidiary	■ Founder and CEO, PT Pasar Jasa Profesional ■ Various positions at PT FWD Insurance Indonesia, namely: - Independent Commissioner - Member of the Risk Oversight Committee - Member of the Good Corporate Governance Committee - Member of the Audit Committee ■ Member of the Audit and Risk Oversight Committees, PT Nusantara Finance Cakrawala
Affiliate Relationships	None

NOMINATION AND REMUNERATION COMMITTEE

Alfonso Napitupulu

Chairman of the Nomination and Remuneration Committee



Indonesian Citizen
Age: 75
Country of Residence: Indonesia

Legal Basis of Appointment	■ BOC Decree No. BOC/SK/IV/2015-0081 dated 13 April 2015 ■ BOC Decree No. BOC/SK/VI/2016-05 dated 21 June 2016 ■ BOC Decree No. BOC/IV/2021-0049 dated 1 April 2021 ■ BOC Decree No. BOC/SK/IX/2025-0188 dated 18 September 2025
Term of Office	■ 2016–2021 ■ 2021–2026
Profile	Presented in the BOC Profiles section (page 69)

Francis Lay Sioe Ho

Member of the Nomination and Remuneration Committee



Indonesian Citizen
Age: 77
Country of Residence: Indonesia

Legal Basis of Appointment	BOC Decree No. BOC/SK/IX/2025-0188 dated 18 September 2025
Term of Office	2025–2026
Profile	Presented in the BOC Profiles section (page 65)

Luki Sri Herlambang

Member of the Nomination and Remuneration Committee



Indonesian Citizen
Age: 48
Country of Residence: Indonesia

Legal Basis of Appointment	■ BOC Decree No. BOC/VI/2024-0116 tanggal 21 June 2024 ■ BOC Decree No. BOC/SK/IX/2025-0188 dated 18 September 2025
Term of Office	2024–2026
Education	Bachelor of Economics in Accounting, Universitas Atma Jaya Yogyakarta (UAJY) (2002)
Work Experience	Various positions in the Company, namely: ■ Head of Payroll (2016–2019) ■ Head of Operational Development (2013–2015) ■ Head of Branch Operations & Development (2011–2012) ■ Head of Branch Operations (2002–2010)
Concurrent Positions Held Outside the Company and Its Subsidiary	None
Affiliate Relationships	None

SENIOR MANAGEMENT PROFILES



Kharim Indra Gupta Siregar

Chief Technology Officer

Indonesian Citizen
60 tahun
Jakarta, DKI Jakarta

He joined BFI Finance in 2025 as Chief Technology Officer. He previously served as Chief Executive Officer of PT DKatalis Digital Lab (2023–2024), President Director of PT Bank Jago Tbk (2019–2023), Director of Technology and Information of PT Bank Tabungan Pensiunan Nasional (2008–2019), Executive Vice President of PT Bank Danamon Indonesia Tbk (2005–2008), Vice President of PT Bank Mega Tbk (2003–2005), and Vice President of PT Bank Universal Tbk (1995–2002).

He obtained his Bachelor of Mechanical Engineering degree from Institut Teknologi Bandung in 1990, and completed executive training programs at INSEAD, Singapore, in 2007, and Harvard Business School, USA, in 2011.

Head Office

The following are Head Office Senior Management officers whose structural positions are one level below the BOD:



Name	Arwin
Position	Head of Asset Management
Since	2024



Name	Baskoro Fadin Wafdana
Position	Head of Digital Partnership
Since	2024



Name	Tonny Widjaja
Position	Head of Finance & Treasury
Since	1996



Name	Ute Gerdanovita
Position	Head of Human Capital
Since	2024

Regional Offices

The following are General Managers who are part of the Senior Management:



Name	Augusnen Silalahi
Position	General Manager for West Java Province
Since	2021



Name	I Kadek Tirtayasa
Position	General Manager for Bali, Nusa Tenggara, Maluku, and Papua region
Since	2025



Name	Medy Mirdianata
Position	General Manager for Kalimantan region
Since	2025



Name	Rachmadi
Position	General Manager for Central Java and Yogyakarta Special Region Provinces
Since	2021



Name	Sastero Wijaya Gunawan
Position	General Manager for Sulawesi region
Since	2025



Name	Sudi Hartono
Position	General Manager for Sumatra region
Since	2021



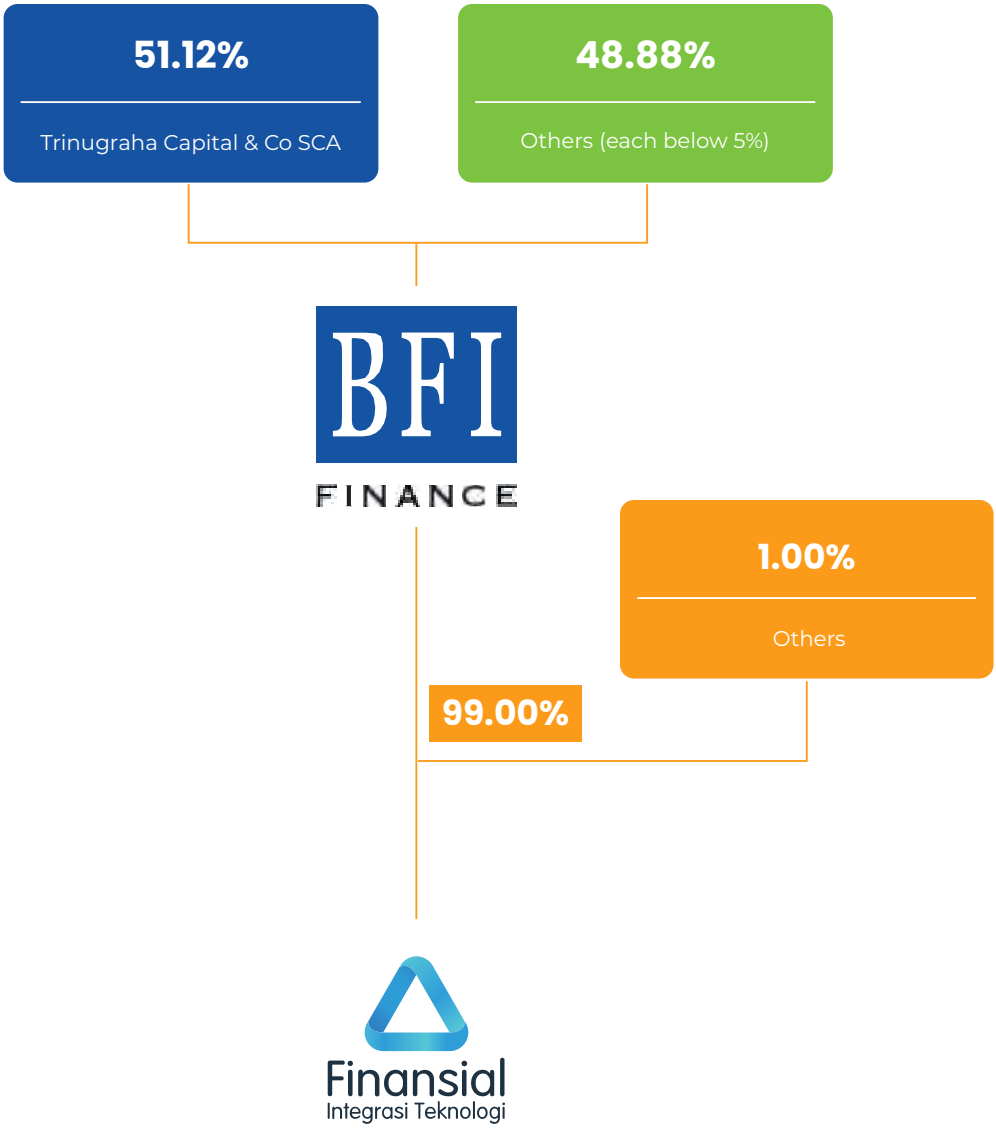
Name	Susinto Tenggono Then
Position	General Manager for Greater Jakarta region
Since	2020



Name	Tan Eng Han
Position	General Manager for East Java Province
Since	2024

CORPORATE STRUCTURE

BFI Finance's corporate structure as at 31 December 2025 was as follows:



SUBSIDIARIES AND ASSOCIATED ENTITIES

SUBSIDIARIES

By the end of 2025, BFI Finance had one subsidiary: PT Finansial Integrasi Teknologi (FIT).



PT Finansial Integrasi Teknologi (FIT)

The Company in a Nutshell

PT Finansial Integrasi Teknologi (FIT) is a financial technology arm of the Company that engages in peer-to-peer (P2P) lending through its proprietary platform, Pinjam Modal. FIT is majority-owned by the Company, with a 99.00% stake.

FIT was established in 2017 amid the trend of increasing demand for easy-to-access, technology-driven financial products in the Indonesian market. In July 2018, FIT was registered as a financial technology P2P lending company on OJK. It subsequently began operating in September 2018. In May 2020, FIT obtained its license from OJK.

FIT's services are accessible by the Indonesian society through its application available on Google Play Store and Apple App Store, as well as the highly-accessible pinjammodal.id website. With its business processes enabled by an advanced and comprehensive technology stack from end to end, FIT runs a lean and streamlined operation, allowing its services to be optimizable and customizable to each customer. Customer data and privacy are maintained in FIT's ISO 27001:2022-certified information security management systems.

FIT operates as a P2P lending service provider focused on productive sectors, particularly financing in the Fast-Moving Consumer Goods (FMCG) ecosystem. Leveraging technology and a deep understanding of the supply chain, FIT plays a role in supporting businesses to increase working capital, maintain smooth cash flow, and strengthen their competitiveness in the market.

For several years, FIT's business model has positively impacted the FMCG ecosystem by matching the measurable funding needs of borrowers with the potential for attractive returns for lenders. Prudent risk management, close relationships with industry players, and robust transaction data are the foundations of FIT's growth.
In line with the division of business activities in which the Company is engaged, as explained above, the types of business activities the Company conducts, by segment, are as follows:

Industry Dynamics 2023–2025

During the 2023–2025 period, the dynamics in the FMCG sector were rather challenging. Increasingly intense and unbalanced business competition, slowing market demand, and the emergence of over-financing, where borrowers obtain excessive financing from various fintech companies, have increased default rates and credit risk in the industry. These conditions have placed significant pressure on the productive financing industry, including on previously stable financing portfolios. With the increasing number of non-performing borrowers, FITs had to adapt their strategies quickly and decisively.

Strategy and Performance in 2025

2025 became a period of consolidation and fundamental strengthening for FIT. FIT's primary focus was on protecting the lenders and maintaining business sustainability through more conservative and measured risk management. In line with this focus, FIT's policy direction in 2025 included:

1. Tightening the distribution of new funding by only channeling financing to borrowers with strong track records and measurable risk profiles;
2. Strengthening collection and remedial functions through a data-driven approach and selectively implementing portfolio recovery strategies;
3. Conducting comprehensive evaluations of the quality of borrowers and business partners, including cross-platform funding exposures; and
4. Maintaining the integrity of risk governance, with a top priority being ensuring the protection of lender funds.

With these measures, FIT strives to maintain operational stability while minimizing the continued impact of still-challenging market conditions.

In accordance with this policy direction, FIT adjusted its financing disbursement target from Rp1.9 trillion to Rp551 billion. By the end of 2025, FIT's user base had included more than 11 lenders, 9 of whom were active, and 3,541 borrowers, 2,595 of whom active. FIT customers were continuously able to access financing facility information conveniently and in real time.

During 2025, FIT disbursed Rp579 billion in financing, while the value of active loans managed at year-end reached over Rp100 billion. The Successful Payment Rate (TKB in Indonesian abbreviation) reached 98.67%. In managing these active loans, risk mitigation is ongoing to maintain financing quality.



Corporate Data

Date of Establishment

15 September 2017

Legal Basis of Establishment

Notary Deed of Herna Gunawan, S.H., M.Kn., No. 4 dated 15 September 2017, as approved by the Minister of Law and Human Rights of the Republic of Indonesia by the letter No. AHU-0043022.AH.01.01.Tahun 2017 dated 29 September 2017

Line of Business

Financial technology borrowing and lending services via Pinjam Modal platform

Office Address

Foresta Business Loft 5 Unit 11 Lengkong Kulon, Pagedangan Tangerang Regency 15331

Vision

To provide easily accessible financial services to the Indonesian society to contribute to the improvement of public welfare

Mission

1. Providing easy access to services for the public by utilizing state-of-the-art technologies
2. Providing competitive and practical financial services to be used widely by the Indonesian society
3. Growing into a sound, strong, and integrated company

Shareholders



- PT BFI Finance Indonesia Tbk (99.00%)
- Others (1.00%)

Employees

32 personnel

OJK Registrations and Licenses

- Letter No. S-588/NB.213/2018 dated 31 July 2018
- Letter No. KEP-20/D.05/2020 dated 19 May 2020

Memberships in Associations and Other Institution

Indonesia Fintech Association (AFTECH)

Indonesia Fintech Lending Association (AFPI)

Alternative Institution for Dispute Resolution in the Financial Services Sector (LAPS SJK)

Management Profiles



Francis Lay Sioe Ho
President Commissioner

Indonesian Citizen
77 years old
Jakarta, DKI Jakarta

He served as Commissioner for the period 2017–2022 and was subsequently appointed as President Commissioner pursuant to the Shareholders' Resolutions in Lieu of GMS of PT FIT on 29 July 2021 as per Deed of Shareholders' Resolutions Statement in Lieu of GMS of PT FIT No. 06 dated 5 August 2021.

He also serves as President Commissioner and member of the Nomination and Remuneration Committee of BFI Finance. His profile is presented in the BOC Profiles (page 65).



Sudjono
Commissioner

Warga Negara Indonesia
55 tahun
Tangerang Selatan, Banten

He was appointed as Commissioner pursuant to the Shareholders' Resolutions in Lieu of GMS of PT FIT on 29 July 2021 as per Deed No. 06 dated 5 August 2021.

He also serves as Finance Director and member of two BOD Committees of BFI Finance, namely the Risk Management and IT Steering Committees. His profile is presented in the BOD Profiles (page 72).



Herman Handoko
President Director

Indonesian Citizen
47 years old
Jakarta, DKI Jakarta

Appointed as President Director according to the Shareholders' Resolutions in Lieu of GMS of PT FIT dated 29 July 2021 as per Deed No. 06 dated 5 August 2021. The Notary Deed of Veronika Farida Riswanti, S.H., M.Kn. has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia as proven in the Decree of Acceptance of Amendment Notification to the Company Data of PT FIT regarding changes in the Board of Directors and Commissioners No. AHU-AH.01.03-0439071 dated 20 August 2021.

Previously, he was the Director of FIT pursuant to the Notary Deed of Herna Gunawan, S.H., M.Kn. No. 4 dated 15 September 2017 that had been endorsed by the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-0043022. AH.01.01.TAHUN 2017 dated 29 September 2017.

He had worked at BFI Finance (2003–2017) and held various positions, among others: as Head of Operations, Marketing Officer of Leasing & Used Car, Head of Sales, Head of Car Product, Branch Manager of West Jakarta-Meruya, Area Manager of DKI Jakarta, Associate Department Head of Network & Development, Head of Branch Management Department, Regional Manager for Jakarta, Depok and Tangerang region, Head of Business Strategy Development & Management, and Head of Channel.

He earned his Bachelor of Economics degree in Accounting from Atma Jaya Catholic University, Jakarta, in 2002.



Ichwan Peryana

Director

Indonesian Citizen
35 years old
Tangerang Selatan, Banten

Joined FIT in 2017 as System & Technology Manager and Head of Technology. Then, he was appointed as Director according to the Shareholders' Resolutions in Lieu of GMS of PT FIT dated 29 July 2021 as per Deed No. 06 dated 5 August 2021. The Notary Deed of Veronika Farida Riswanti, S.H., M.Kn. has been received and recorded by the Ministry of Law and Human Rights of the Republic of Indonesia as proven in the Decree of Acceptance of Amendment Notification to the Company Data of PT FIT regarding changes in the Board of Directors and Commissioners No. AHU-AH.01.03-0439071 dated 20 August 2021.

Previously, he had also joined BFI Finance and held a position of Digital Marketing Unit Head (2016–2017).

He earned his Bachelor of Communication Management degree from Universitas Padjadjaran, Bandung, West Java, in 2013 and completed the Executive Education FinTech & Digital Strategy from INSEAD and Cybersecurity Leadership from MIT Sloan School of Management in 2021.

He has received several awards, including being among the Top 200 CIO Southeast Asia from Global CIO Forum in The World CIO 200 Summit 2021, 2022, 2023, and 2024, CIO 100 Awards 2022, 2023, and 2024 from cio.com, CSO30 ASEAN Awards 2022, 2023, and 2024 from csoonline.com, Tech Innovator of the Year from World Financial Innovation Series 2023, CIO World 100 – 2024 No. 7 from Marlow Business School (United Kingdom), as well as ETCIO Southeast Asia Transformative CEO 2023 and 2024 from ETCIO Southeast Asia The Economic Times (India).



Muhamad Fauzi Purnama

Director

Indonesian Citizen
38 years old
Tangerang Selatan, Banten

Joined FIT in 2022 as Head of Network & Collection. He subsequently was appointed as Director according to the Shareholders' Resolutions in Lieu of GMS of PT FIT as per Deed No. 09 dated 7 November 2024. The Notary Deed of Geraldine H.S.S.U. Sianturi, S.H.,M.Kn. has been received and recorded by the Ministry of Law and Human Rights of the Republic of Indonesia as proven in the Decree of Acceptance of Amendment Notification to the Company Data of PT FIT regarding changes in the Board of Directors and Commissioners No. AHU-AH.01.09-0274498 dated 11 November 2024.

Previously, he had joined BFI Finance (2010–2021) and held various positions, among others: Head of Motorcycle Product, Palangkaraya Branch Manager, Sukabumi Branch Manager, Bekasi 2 Branch Manager, Digital Branch Manager, Tangerang Branch Manager, Bogor Branch Manager, and South Sulawesi Area Manager.

He graduated with a Bachelor of Development Economics degree from Semarang State University, Central Java, in 2009.

ASSOCIATED ENTITIES

Up to the end of 2025, BFI Finance did not have any associated entities.



Management Discussion and Analysis




BFI
BFI

INDUSTRY OVERVIEW



GLOBAL ECONOMIC DEVELOPMENTS

The 2025 global economic landscape was characterized by a multifaceted set of developments. Despite the persistent risk of a global slowdown stemming from geopolitical tensions and trade tariffs, the world economy managed to avoid a major recession. According to IMF reports, growth remained positive at 3.2%—a figure that surpassed earlier projections, though it represents a slight deceleration from the 3.3% growth recorded in 2024. This headline figure, however, masks a fundamental departure from conventional economics.

The United States achieved positive growth and remained relatively stronger than many other advanced economies in 2025, enabled by persistent fiscal spending and a resilient labor market, despite showing signs of slowing. In stark contrast stood the Eurozone, which languished in near-stagnation under the weight of energy transition costs due to the ongoing war in Ukraine and weak domestic markets. China, meanwhile, whose pivot from property-led growth to high-tech manufacturing—by redirecting its export focus away from the US and Western Europe toward 'Global South' nations, particularly those within the BRICS bloc—has had little success in assuaging its consumers' flagging confidence.

This divergence forced a monetary policy decoupling among central banks, effectively breaking the synchronized policy cycle of the last decade. While the US Federal Reserve held rates higher for longer—wary of inflation reigniting in the services sector, it still slashed the Fed Funds Rate three times in late 2025. Central banks in the Eurozone and emerging markets, on the other hand, had to cut rates early to resuscitate their suppressed economic conditions.

A lingering shock to global trade was delivered early in the year with the enactment of the "Universal Baseline Tariff" by the US administration. This quickly replaced interest rates as the primary regulator of global activity. These much-litigated, sweeping tariffs significantly increased the friction in the gears of global supply chains. A direct consequence of this was a more expensive, fragmented global production network.

INDONESIA'S ECONOMIC STORY

Indonesia performed a noteworthy balancing act in 2025. relatively successful in insulating itself from external volatility and delivering a GDP growth of 5.11%. Despite slower than 2024 growth, the economy's resilience appeared—on the surface level—commendable. Decisive downstreaming policies in the metals sector pulled substantial foreign direct investment, while Bank Indonesia continued to play the role of the vigilant gatekeeper.

The bank cut its BI Rate six times in 2025 by a total of 125 basis points, closing the year at 4.75%. This however could not stem inflation from reaching 2.92% by year-end, the highest since the end of 2022. Moreover, the Rupiah underwent a correction for yet another year. Against the US Dollar, the Rupiah depreciated by 3.86% in 2025, averaging at Rp16,472 per USD—the lowest since the 1997 Asian financial crisis and ending up as one of the year's worst-performing currencies in the region.

A closer inspection reveals a concerning "K-shaped" reality. The macro-aggregate numbers were buoyant, but they belied the cracks in the micro-foundations. The quality of growth has shifted: capital-intensive downstreaming elevated GDP figures but has absorbed far less labor than traditional manufacturing.

Consequently, household consumption saw a hollowing out: spending remained robust on essentials and low-ticket leisure, resonating the boom of the "experience economy", but the middle class had to grapple with eroding savings and stagnant real wages. A clear signifier of this widespread weakening came from the automotive market, where GAIKINDO revised its 2025 forecast and reported plunging car sales for the third year running. The wealth effect from economic development has not been trickling down evenly. It has exposed a lurking fragility that may disrupt the country's headline growth in coming years.

INDONESIA'S MULTIFINANCE INDUSTRY

The experience of Indonesia's multifinance sector was emblematic of the fracturing purchasing power among the middle class. Multifinance players had to contend with the twin-pronged threat posed by cost and risk. On the revenue side, business models appeared to be decelerating. Financing receivables growth flatlined as the direct correlate of the slowdown in new automotive sales, which by far was the major contributor to financing applications. Potential customers showed hesitation arising from elevated financing interest rates, high vehicle prices, and market uncertainty surrounding the EV transition.

Deterioration on the risk side was systemic. Waning purchasing power and a general reluctance toward new investment have exerted direct pressure on financing portfolios. Non-Performing Financing (NPF) ratios lingered between 2.4–3.0% throughout 2025. With delinquencies remaining high, the industry was forced into a defensive crouch, with lenders tightening credit scoring aggressively. Their caution was a vindicated response to the often encountered practice of fiduciary fraud, whereby distressed debtors increasingly choosing bypass legal resale channels to liquidate vehicles on social media platforms, practically embezzling the collateral for quick cash.

With the industry stalling in 2025, profitability figures dwindled. Industry report as of December 2025 noted that the Operating Expense to Operating Income (BOPO) ratio rose to 82.9% from 79.4% at the end of 2024, resulting from increasingly complex collection processes. Both ROA and ROE were corrected to 4.2% and 10.7%, respectively.

The industry performance report provides a comprehensive overview of the contraction within the financing industry. This impacted total financing receivables in Indonesia, which saw marginal growth of just 0.61% by the end of 2025, reaching Rp506.50 trillion. The majority of receivables were dominated by multipurpose financing. The remainder consisted of investment, working capital, and sharia financing. Amidst this stagnant landscape, a glimmer of vitality emerged from working capital financing, which bucked the trend by recording 10.1% growth.

The only positive news from a structural perspective was the decline in the gearing ratio to 2.2x at the end of 2025, compared to 2.3xt at the end of 2024. This indicated that financing industry players were leaning toward a cautious and risk-averse stance.

BUSINESS REVIEW



BFI Finance's financing services are fully supervised and regulated by OJK Regulations with financing products including asset-backed products, covering cars, motorcycles, heavy equipment, machinery, and property. These diverse products are designed to meet customer needs for investment, working capital, and multipurpose financing, and are available in conventional and sharia-based schemes. Through these financing services, BFI Finance's supports economic activity across various consumer segments, from individuals and MSMEs to large-scale companies, while making a contribution to the development of the industrial sector in Indonesia.

Throughout 2025, the financing industry faced market dynamics that were tempered by changes in consumer purchasing power and consumption behavior, alongside increased risk sensitivity across various segments. Such a condition reflected the societal situation and their financial decision-making with respect to the prevailing macroeconomic situation in Indonesia. Against this backdrop, the Company took several measures in business management that placed greater emphasis on portfolio quality and operational resilience, while adjusting business strategies for each product line to secure sustainable growth.

Financing of Cars, particularly Used Cars Financing, continues to be a key driver of the Company's business. This segment's performance was impacted by increasingly fierce competition and increased risks due to declining quality of customers. Responding to these dynamics, BFI Finance strengthened its business process digitalization initiatives to improve data quality for decision-making. This step has resulted in a more selective acquisition process, thus aligning growth rates with asset quality developments.

For Used Cars Dealer Financing, the Company adopted a different strategy from the previous period by emphasizing more precise and targeted ecosystem management. The Company expanded its product service focus through car exchanges running exclusively in several strategic locations, allowing for stricter selection of showrooms to maintain vehicle quality and customer standards. The Company also developed a Showroom Stock Financing (SSF) scheme to support showroom working capital needs, while providing flexibility for partners in managing vehicle inventory. This step also strengthened BFI Finance's position in the dealer business chain. As a result, the value of New Financing Secured by Used Cars in 2025 increased by 10.4%.

In the Heavy Equipment Financing segment, external dynamics, including adjustments to government policies, project conditions in certain sectors, and the impact of natural disasters in several regions, have impacted business investment plans and encouraged caution in disbursing new financing. To maintain the segment's contribution, BFI Finance has diversified its portfolio by providing non-supplier financing, such as working capital financing directly related to customers business activities, as well as financing for spare parts, fuel, and other operational components. As a result of these measures, the value of Heavy Equipment Financing grew by 6.8% throughout 2025.

Meanwhile, the Property-Backed Financing (PBF) segment showed a 9.2% growth, going hand-in-hand with a higher level of prudence. This segment's performance was influenced by the liquidity characteristics of property assets, which impact the cost of credit (COC) and the relatively lengthy collateral execution process. To maintain a balance between risk and contribution, the Company periodically evaluates its product development strategy for PBF while expanding the scope of its more intensive business-to-business (B2B) partnerships.

The next section reviews the Company's overall performance in 2025 compared to 2024.

NEW FINANCING

Table 14 | New Financing by Asset Type

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Used Cars Financing	13,191	14,566	1,375	10.4%
New Cars Financing	400	202	(198)	-49.5%
Cars Financing	**13,591**	**14,768**	**1,177**	**8.7%**
Heavy Equipment Financing	2,949	3,150	201	6.8%
Motorcycles Financing	2,238	2,656	418	18.7%
Property Financing	826	902	76	9.2%
Sharia Financing	450	446	(4)	-0.9%
Total	**20,054**	**21,922**	**1,868**	**9.3%**
Percentage of Total				
Used Cars Financing	65.8%	66.4%	n/a	0.6%
New Cars Financing	2.0%	0.9%	n/a	-1.1%
Cars Financing	**67.8%**	**67.3%**	**n/a**	**-0.5%**
Heavy Equipment Financing	14.7%	14.4%	n/a	-0.3%
Motorcycles Financing	11.2%	12.1%	n/a	0.9%
Property Financing	4.1%	4.1%	n/a	0.0%
Sharia Financing	2.2%	2.1%	n/a	-0.1%
Total	**100.0%**	**100.0%**		

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Description (unit)				
Used Cars Financing	116,907	125,911	9,004	7.7%
New Cars Financing	1,470	584	(886)	-60.3%
Cars Financing	**118,377**	**126,495**	**8,118**	**6.9%**
Heavy Equipment Financing	3,927	4,402	475	12.1%
Motorcycles Financing	240,228	272,730	32,502	13.5%
Property Financing	1,285	1,391	106	8.2%
Sharia Financing	3,425	3,937	512	14.9%
Total	**367,242**	**408,955**	**41,713**	**11.4%**



Cars Financing

126,495 units



Motorcycles Financing

272,730 units



Heavy Equipment Financing

4,402 units



Property Financing

1,391 units



Sharia Financing

3,937 units

The total value of New Financing disbursed by BFI Finance in 2025 reached Rp21,922 billion, reflecting a 9.3% increase from Rp20,054 billion in 2024.

Based on asset type, Cars Financing continued to dominate the Company's New Financing portfolio, accounting for 67.3% of the total. The composition of Used Cars Financing consists of 66.4%, while New Cars Financing reaches 0.9% of Total New Financing in 2025. The remaining 32.7% was distributed among Heavy Equipment Financing (14.4%), Motorcycles Financing (12.1%), Property Financing (4.1%), and Sharia Financing (2.1%).

In terms of growth, Motorcycles Financing recorded the highest growth at 18.7%. The amount increased from Rp2,238 billion in 2024 to Rp2,656 billion in 2025. Property-Backed Financing also showed growth of 9.2%, from Rp826 billion to Rp902 billion. Cars Financing increased 8.7% from Rp13,591 billion to Rp14,768 billion, although New Cars Financing shrank by almost half from Rp400 billion to Rp202 billion in 2025. This is in line with the Company's strategy to gradually reduce the portion of New Cars Financing in its business portfolio.

The performance of each financing product is explained in the following tables.

Cars Financing

Table 15 | New Financing of Cars (New and Used) by Source of Origination

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Non-Dealer Financing	11,029	11,400	371	3.4%
Dealer Financing				
Used Cars Financing	2,162	3,166	1,004	46.4%
New Cars Financing	400	202	(198)	-49.5%
Total	**13,591**	**14,768**	**1,177**	**8.7%**
Description (unit)				
Non-Dealer Financing	103,658	105,434	1,776	1.7%
Dealer Financing				
Used Cars Financing	13,249	20,477	7,228	54.6%
New Cars Financing	1,470	584	(886)	-60.3%
Total	**118,377**	**126,495**	**8,118**	**6.9%**

New Financing of Cars increased by 8.7% to Rp14,768 billion in 2025, primarily driven by the growth of Used Cars Financing through the Dealer Financing (DF) scheme by 46.4%, or Rp1,004 billion. This increase offsets the significant decline in New Cars Financing by Rp198 billion. Overall, DF's contribution increased by Rp806 billion, while Non-Dealer Financing (NDF) also recorded an increase by Rp371 billion to Rp11,400 billion.

As at the end of 2025, NDF remained the largest component in the Cars Financing segment, accounting for 77.2% of the total financing value. The number of car units used as collateral for financing by the Company through the NDF scheme reached 105,434 units, while 21,061 units were secured through DF.

Graph 4 | Composition of Car Category (New and Used) in New Financing (Rp billion)

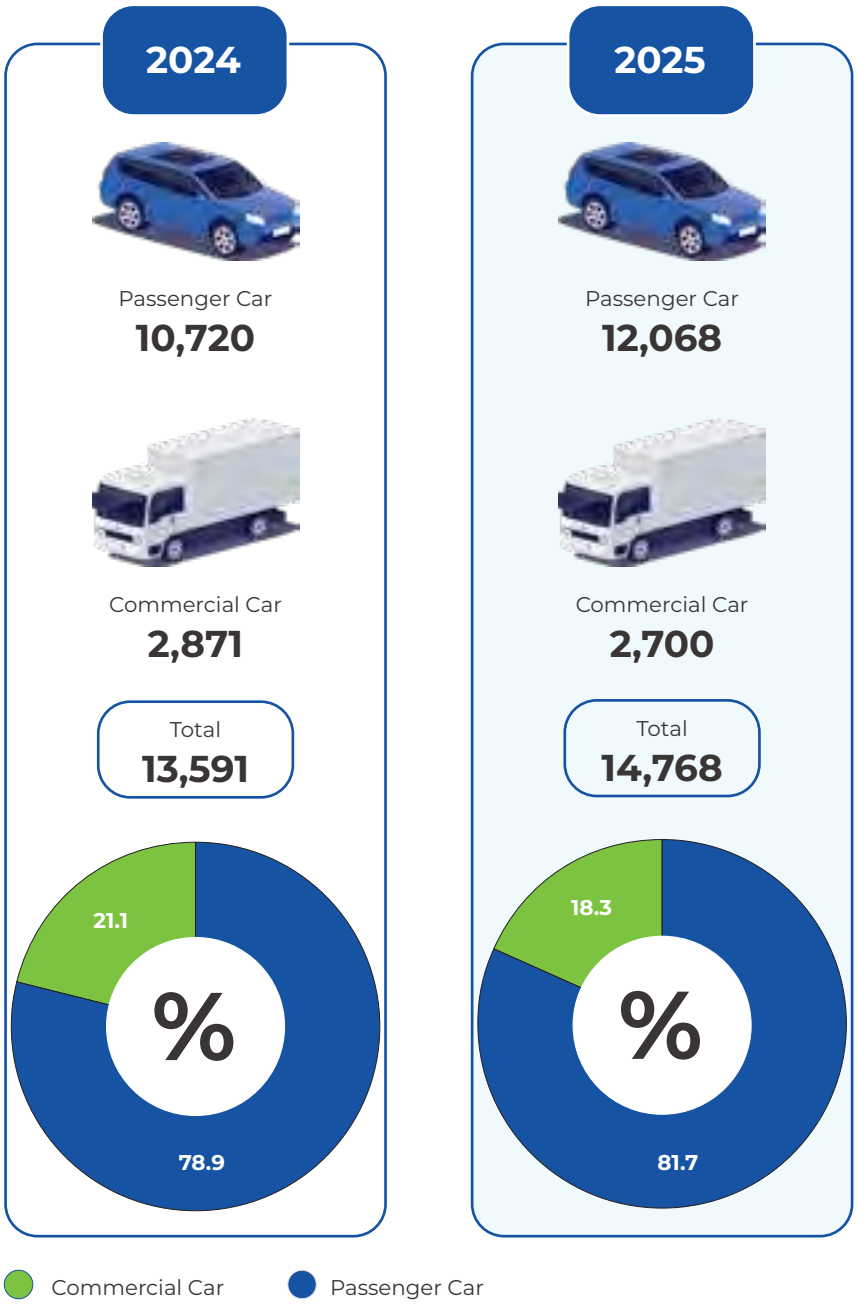




Table 16 | New Financing of Cars (New and Used) by Car Type

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Minibus/MPV	8,460	9,622	1,162	13.7%
Jeep	1,713	1,848	135	7.9%
Truck	1,574	1,542	(32)	-2.0%
Pick-up	1,160	1,069	(91)	-7.8%
Sedan	553	598	45	8.1%
Bus	131	89	(42)	-32.1%
Total	**13,591**	**14,768**	**1,177**	**8.7%**
Percentage of Total				
Minibus/MPV	62.2%	65.2%	n/a	3.0%
Jeep	12.6%	12.5%	n/a	-0.1%
Truck	11.6%	10.4%	n/a	-1.2%
Pick-up	8.5%	7.2%	n/a	-1.3%
Sedan	4.1%	4.1%	n/a	0.0%
Bus	1.0%	0.6%	n/a	-0.4%
Total	**100.0%**	**100.0%**		

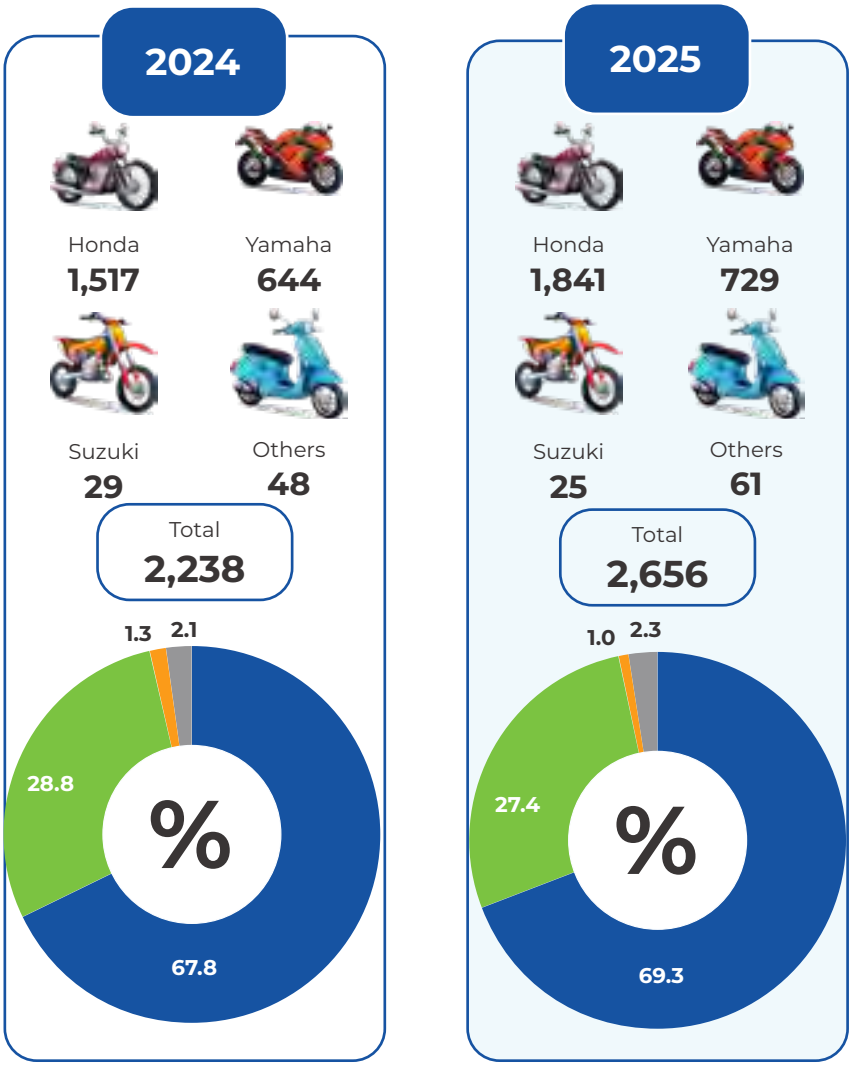
Table 17 | New Financing of Cars (New and Used) by Brand

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Toyota	4,733	5,170	437	9.2%
Mitsubishi	2,205	2,248	43	2.0%
Honda	1,859	2,193	334	18.0%
Daihatsu	1,879	2,125	246	13.1%
Suzuki	1,043	1,003	(40)	-3.8%
Isuzu	242	281	39	16.1%
Other Japanese Brand	1,029	1,073	44	4.3%
Non-Japanese Brand	601	675	74	12.3%
Total	**13,591**	**14,768**	**1,177**	**8.7%**
Percentage of Total				
Toyota	34.8%	35.0%	n/a	0.2%
Mitsubishi	16.2%	15.2%	n/a	-1.0%
Daihatsu	13.7%	14.8%	n/a	1.1%
Honda	13.8%	14.4%	n/a	0.6%
Suzuki	7.7%	6.8%	n/a	-0.9%
Isuzu	1.8%	1.9%	n/a	0.1%
Other Japanese Brand	7.6%	7.3%	n/a	-0.3%
Non-Japanese Brand	4.4%	4.6%	n/a	0.2%
Total	**100.0%**	**100.0%**		

By category, New Cars Financing in 2025 consisted of Passenger Cars amounting to Rp12,068 billion (81.7%), and Commercial Cars at Rp2,700 billion (18.3%). The majority of financed Passenger Cars were in the Minibus/MPV category (65.2%), while Trucks dominated the Commercial Cars segment (10.4%). By brand, Toyota remained the market leader with a 35.0% share, unchanged from 2024.

Motorcycles Financing

Graph 5 | Composition of Motorcycle Brand in New Financing (Rp billion)



The Motorcycles Financing business remains entirely dominated by Used Motorcycles Financing used as collateral. This product is a preferred option, particularly for the lower-middle-income segment.

Motorcycles Financing performance in 2025 increased by 18.7%, amounting Rp2,656 billion, compared to Rp2,238 billion in 2024. One factor that has successfully driven improved performance in this segment is the successful transformation of business processes through end-to-end digitalization, which now allows the entire credit process, including high-risk assessments, to run automatically.

By brand, Honda motorcycles continued to dominate, accounting for 69.3% of total Motorcycles Financing in 2025, while the remainder was held by Yamaha (27.4%), Suzuki (1.0%), and Other Brands (2.3%).

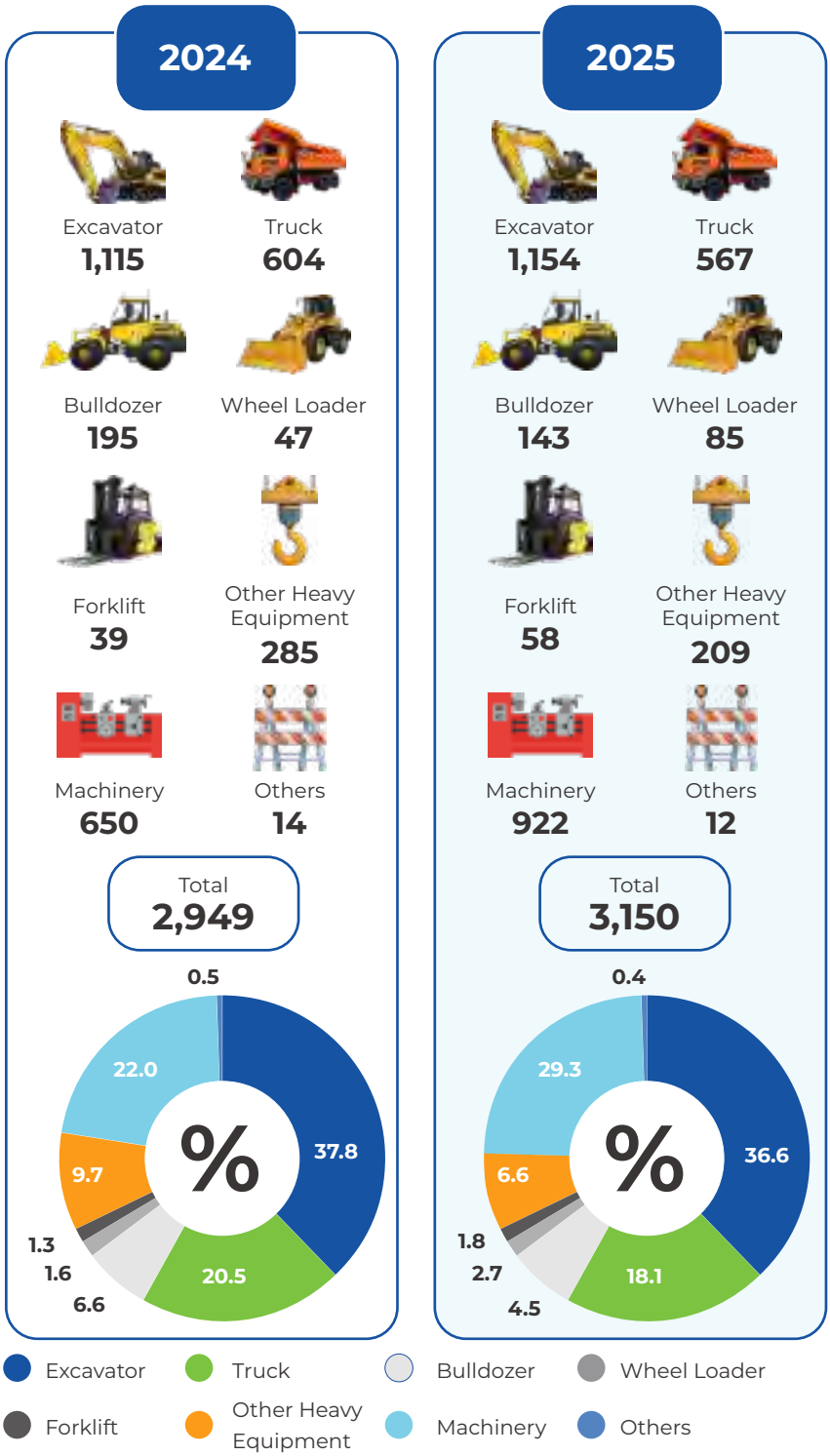


Financing of Heavy Equipment, Machinery, and Other Equipment

Table 18 | New Financing of Heavy Equipment, Machinery, and Other Equipment by Industry

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Mining	874	847	(27)	-3.1%
Plantation	349	549	200	57.3%
Industrial and Manufacturing	414	487	73	17.6%
Construction	609	449	(160)	-26.3%
Forestry	349	333	(16)	-4.6%
Services	174	218	44	25.3%
Trade and Distribution	82	107	25	30.5%
Others	98	160	62	63.3%
Total	**2,949**	**3,150**	**201**	**6.8%**
Percentage of Total				
Mining	29.6%	26.9%	n/a	-2.7%
Plantation	11.8%	17.4%	n/a	5.6%
Industrial and Manufacturing	14.1%	15.4%	n/a	1.3%
Construction	20.7%	14.3%	n/a	-6.4%
Forestry	11.8%	10.6%	n/a	-1.2%
Services	5.9%	6.9%	n/a	1.0%
Trade and Distribution	2.8%	3.4%	n/a	0.6%
Others	3.3%	5.1%	n/a	1.8%
Total	**100.0%**	**100.0%**		

Graph 6 | Composition of Heavy Equipment, Machinery, and Other Equipment Types in New Financing (Rp billion)



BFI Finance expanded its Heavy Equipment, Machinery, and Other Equipment Financing products offerings to support the operations of businesses across various industrial sectors.

Industrial & Manufacturing. The contribution of these three sectors to the total Heavy Equipment, Machinery, and Other Equipment Financing in 2025 was 26.9%, 17.4%, and 15.4%, respectively.



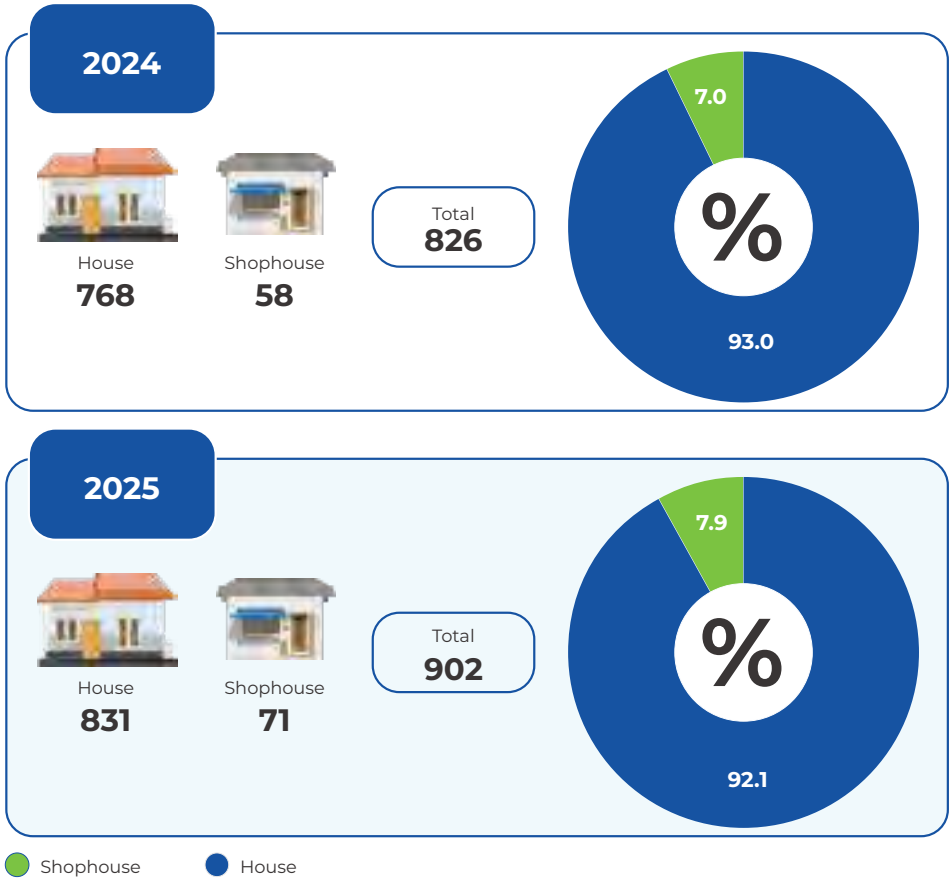
The highest proportional growth came from the Plantation sector, at Rp200 billion, or 57.3%, from 2024, in line with the government policy positioning this sector as one of the main pillars of Indonesia's economic growth. The Industrial & Manufacturing sector followed with growth of Rp73 billion, or 17.6%, followed by Others, which grew by Rp62 billion, or 63.3%. Meanwhile, Mining, as the leading sector, experienced a decline of Rp27 billion, or 3.1%, from 2024.

The overall value of Heavy Equipment, Machinery, and Other Equipment Financing increased by 6.8%, reaching Rp3,150 billion in 2025, compared to Rp2,949 billion in 2024.

Based on equipment type, New Financing in 2025 was primarily allocated for Excavators, with total financing disbursed amounting to Rp1,154 billion, or 36.6% of the total financing in this segment. The following categories, in order, were Trucks, with a share of 18.1%, Bulldozers (4.5%), Wheel Loaders (2.7%), and finally, Forklifts and Other Heavy Equipment (8.4%).

Property-Backed Financing

Graph 7 | Composition of Property Types in New Financing (Rp billion)



The Company disbursed Property-Backed Financing for products with Houses and Shophouses as collateral. In 2025, the financing value grew by 9.2%, from Rp826 billion in 2024 to Rp902 billion. By type, Houses Financing increased by 8.2% and Shophouses Financing by 22.4%.

Sharia Financing

New Sharia Financing decreased by 0.9% from Rp450 billion in 2024 to Rp446 billion in 2025, but still contributed well by 2.1% to the Company's total New Financing.

TRANSFORMATION



Building on the foundational work in 2024 to accelerate the company-wide transformation agenda, BFI Finance has now embarked on translating this agenda into disciplined execution. The 2024 rollout of new systems and their complementary mindsets, as part of the new operating model, was augmented in 2025 as the Company endeavored to elevate its baseline—the consistent level of standards across the business.

The first step in transformatively elevating the baseline took the form of institutionalizing the standards of operations and service. It was crucial for the Company to continue to lead and excel in today's increasingly complex business landscape, where the industry faced subdued consumer purchasing power and a shift in asset valuation. Taking consideration of these constraints, BFI Finance reconfigured and refined its core capabilities, nurturing its people and systems to mature into a synchronized engine powered by data-driven intuition.

IIn certain segments that involved high volumes, transition to digital-native functions made a breakthrough in 2025. Sophisticated scoring models, rigorously developed and tested over the past few years, began to be used to screen the majority of application approvals. This has effectively removed manual ("subjective") variance and ensured that the Company's risk appetite is applied with precision at every outlet nationwide, while also substantially reducing approval time.

The solid collaboration between the risk management and information technology functions alongside business units was leveled up to address industry-wide delinquency trends in 2025. BFI Finance applied the same level of stringency to its collections and recovery strategies, but directed these very strategies to evolve toward a more consultative model. This means leveraging advanced data analytics to distinguish between temporary liquidity constraints and long-term credit risk. This has allowed proactive, tailored restructuring and partial payment solutions for each customer. Customer relationships were preserved through supportive engagement, and collateral quality stabilized through reduced losses on repossession.

Empowered by this ongoing transformation, BFI Finance diversified its product offering. In 2025, the Company launched the Showroom Stock Financing (SSF) scheme to provide capital to selected car showrooms to ensure inventory continuity, as elaborated further in the previous and next sections within this chapter, and began to offer spare parts financing within the Heavy Equipment and Truck Only (HETO) segment.

Beyond internal enhancements, BFI Finance continues to expand its reach through strategic integration with external digital ecosystems. This approach enables the Company to connect more effectively with potential customers by leveraging established third-party platforms.

Through its partnership with GoTo Group, BFI Finance gains access to a broad digital ecosystem, enabling the Company to reach a wide and diverse customer base through GoPay Pinjam BPKB. In addition, its collaboration with Shopee allows the Company to tap into a large mass-market segment by offering financing solutions through SPinjamBPKB. Beyond these two major digital platforms, the Company has been expanding partnerships with other digital players to tap into their respective customer bases.

The Company aspires to provide digital secured loan financing that operates seamlessly across channels. Customers are enabled to apply anytime and anywhere, supported by a fully integrated online and offline experience throughout the loan journey. The Company also develops tailor-made products based on customer needs, while leveraging existing customer data and partner capabilities to deliver a more efficient, seamless, and personalized experience.

A centerpoint of this digital ambition is BFI Mobile, launched in late 2024. More than a service channel, BFI Mobile represents the Company's long term vision of becoming a fully integrated digital financing platform, where customers can discover, apply, manage, and fulfill their financing needs entirely from a single touchpoint.

As the Company continues to enrich this application with new capabilities, BFI Mobile serves as the connective layer between BFI Finance's growing ecosystem partnership and the individual customers. The resulting digital experience is expected to reinforce loyalty and deepen engagement over time.

Meanwhile, the direct-to-consumer strategy, which was in nascent stages in 2024, was expanded with over 80 new points of service in 2025. These outlets are designed to broaden business growth beyond traditional intermediary dependence. With them, BFI Finance can now own the customer relationship more directly, and at the same time deliver competitive results. Working in tandem with the increasingly frictionless digital partnerships, this multi-channel independence ensures that future growth remains robust.

The concerted move to elevate the baseline in 2025 was ultimately the definitive stress-test of the Company's new operating model. By taking advantage of external pressure from the challenging economy to streamline operational complexity and build organizational muscle, BFI Finance has built a formidable edge on top of its foundations.

The next three sections discuss how this transformation has been carried out by the Company across its operational, marketing, and customer service dimensions. These measures allow the Company, as it entered 2026, to process faster, detect risk earlier, and raise the operational standards that have long supported its standing in the market.

OPERATIONS

Operational functions are vital to the Company's business. To this end, process consistency across the entire network, alignment of our operating model with portfolio characteristics, and strict adherence to established governance frameworks and prevailing regulations are all essential.

In the development of this new operating model, BFI Finance continues to emphasize the intensification of its existing network. The 2025 network development strategy was therefore focused on optimizing current outlet functions, with new branch openings conducted exclusively based on market demand.

To meet market needs while maintaining effective and efficient parameters, the Company developed BFI Finance Point of Sales (POS) units. These are strategically placed within the intersections of existing branch service areas to enable direct consumer engagement.

This emphasis on network intensification was paired with a heightened focus on operational efficiency and productivity. To support growth, the managerial structure was streamlined into leaner management layers, ensuring that role distributions remain relevant to on-the-ground business needs.

The restructuring of branch-level managerial roles was based on a re-mapped organizational blueprint. The verticalization principle was consistently applied, maintaining distinct functions for business, asset, and operations managers. However, in regions with specific geographical characteristics, certain Branch Manager roles were consolidated based on the relatively limited scale of business. This adjustment ensures that the organizational structure remains contextual, effective, and aligned with local operational requirements. By centralizing the management of business aspects and asset quality under a single decision-maker, business procedures and oversight become more integrated and responsive to specific local conditions.

Operational transformation was further bolstered by the digitalization of core processes, notably through an enhanced scoring engine. A key breakthrough introduced in 2025 was the implementation of an automatic decision engine to standardize credit decision-making, particularly at the application approval stage. The success of this system places data quality as a mission-critical element, as the objective decisions generated rely entirely on the validity, completeness, and accuracy of the data used in the assessment process.

This digital reinforcement has accelerated financing workflows, improved process consistency, and rendered decision-making more measurable and data-driven. This approach serves as the foundation for balancing business growth with portfolio quality, particularly for non-dealer motorcycle and automobile financing, which remain the Company's primary business contributors.

Beyond process digitalization, the Company regularly evaluates its product portfolio. Adjustments were made to products with risk profiles deemed inconsistent with market conditions. Business focus was redirected toward segments with more suitable risk-return characteristics, such as non-dealer financing, Dealer Financing for used vehicles, and ecosystem strengthening through the launch of car markets and the provision of Showroom Stock Financing (SSF) products.

Property-Backed Financing (PBF) continued to be managed selectively, with keen consideration given to liquidity risk characteristics and collateral execution processes. Meanwhile, in the Heavy Equipment, Transportation, and Others (HETO) segment, industrial dynamics and macroeconomic conditions shifted operational strategy toward diversifying into non-supplier financing, including working capital financing directly linked to customers' operational activities.

Sharia Financing also continued to be expanded within the Company's portfolio. In 2025, management of this segment focused on sharpening consumer segmentation and improving portfolio quality. This focus is expected to unlock the potential of the Sharia business for better quality and profitability contributions in the future.
Operational transformation has also been reflected in the broader implementation of paperless operations in back-end processing. All administrative workflows are now digital, aimed at reducing turnaround times, increasing accuracy, and slashing operating expenses. This implementation is accompanied by employee competency upgrades and a mindset-shift initiative—driven by evaluations, training, and the refinement of work systems—to ensure sustainable digital adoption.

These digitalization initiatives are coupled with robust cybersecurity measures to maintain system reliability and data protection amidst increasingly complex digital risks. This strengthening encompasses processes, governance, and overall organizational readiness. BFI Finance collaborates with external partners to support early detection and continuous system monitoring, including 24-hour surveillance to identify potential threats at the earliest stages. Concurrently, security procedures and frameworks are reviewed and refined to remain relevant to the evolving cyber risk landscape.

Security reinforcement also involved restructuring internal capabilities. The Company has appointed a dedicated head of IT Security to ensure centralized risk management coordination, covering policy implementation oversight, incident response, and team competency development. At the systems level, upgrades were made to security hardware, user access point protection, and regular security testing of applications and infrastructure.

BFI Finance has also been bolstering its data protection mechanisms through the implementation of several initiatives based on the principles set forth in the Personal Data Protection Law. These initiatives encompass the strengthening of governance, data management compliance, and the enhancement of data security systems and processes, including those involving third-party collaborations.

All these measures are underpinned by stringent access controls, restrictions on the use of personal devices for specific activities, and the implementation of permission-based controls. Furthermore, the Company conducted dissemination and mentoring programs for employees to ensure effective implementation and cultivate their awareness regarding the critical importance of cybersecurity in daily operations. This ensures that the Company delivers ease and convenience as well as security through each of its products and services to its customers.

CUSTOMER SERVICE

In its persistent effort to enhance service quality, the Company places convenience, speed, and a solution-oriented focus as core values in every customer interaction. By means of process reinforcement, strategic harnessing of technology, and development of human capital capabilities, BFI Finance continues to strive toward delivering an increasingly efficient and value-added experience across all touchpoints.

A primary focus of service development in 2025 was aimed toward utilizing digital technology as a key enabler in streamlining service processes. The integration of digital systems into branch workflows provides better visibility into customer needs while supporting more organized operational management. Through a queue management system facilitated by upgraded digital queuing machines and front-office coordination, customers can perform self-registration independently, while branches obtain a real-time overview of the volume and nature of customer visits.

This simplification of processes became the foundation for transforming service delivery at the branch level. With clearer workflows and more predictable wait times, now frontliners have greater flexibility to interact actively with consumers.

A new open-concept branch layout reinforces this shift, encouraging frontliners to move beyond their service desks to proactively engage customers from the start of their visit and provide rapid solutions whenever possible.

Such shifts in process and service behavior have a direct impact on operational effectiveness. A leaner service flow allows branches to handle a higher volume of customers per business day with shorter turnaround times. Furthermore, understanding customer needs from the outset enhances the quality of interactions, even for those visiting for administrative purposes. Consequently, service development has elevated the consumer experience while also strengthening overall branch productivity.

Consumer complaint management continues to be an integral part of BFI Finance's efforts to maintain service quality and long-term customer relationships. Every customer complaint received gets handled in accordance with regulatory requirements, including the obligation to provide responses and resolutions within specified timeframes.

Table 19 | Customer Complaint Handling 2025

Financing Type	Status of Resolution				Number of Complaints
	Resolved		Being Processed		
	Total	%	Total	%	
Investment	74	100%	0	0%	74
Working Capital	2,406	100%	0	0%	2,406
Multipurpose	3,519	100%	0	0%	3,519
Non-Customer	462	100%	0	0%	462
Total					**6,461**



In practice, the complaints received vary in complexity. For grievances requiring more attention, the Company prioritizes open communication as the initial step in the handling process. Relevant teams conduct direct clarifications with consumers to gain a comprehensive understanding of the issue while offering solutions, aiming to mitigate the impact of dissatisfaction and preserve the relationship quality between the consumer and the Company.

BFI Finance has also refined its complaint-handling mechanism for implementation in 2026 through urgency-based categorization. Complaints classified as critical will be managed through a cross-level escalation path, from the branch to the head office, with prioritized, shorter handling times.

The Company is also aware that the evolution of digital channels and social media has been accelerating the sharing of consumer experiences, both the positive and negative ones. In response, cross-functional coordination has been intensified, including with the corporate communications unit, to ensure that sensitive complaints are handled appropriately and with precision.

In line with complaint management, BFI Finance has also been perfecting its customer satisfaction survey methods to capture and reflect the holistic consumer experience across all touchpoints. The current customer satisfaction assessments are no longer limited to specific channels but now encompass various forms of interaction, whether in person or through digital channels.

One key adjustment in this measurement method involved the integration of feedback from external platforms, such as Google My Business and Google Review, as parameters in calculating customer satisfaction scores. Additionally, consumers are given the opportunity to evaluate frontliner service directly. The information gathered is used to identify areas for improvement in service processes and aspects requiring further refinement.

Customer satisfaction measurements are conducted at various interaction points, including branch visits for information, administrative services, or filing complaints. Throughout 2025, this mechanism was facilitated by touch-screen terminals at several branches, allowing consumers to provide direct ratings on service quality and branch facilities.

MARKETING

BFI Finance's marketing activities throughout 2025 centered on strengthening its established core channels, while simultaneously leveraging business ecosystems and digital technologies to propel growth. This marketing strategy was carried out on an integrated framework comprising four primary channels: dealer/supplier networks, agency partnerships, telemarketing and direct marketing, and digital platforms.

The Dealer Financing (DF) channel for the used vehicles segment underwent a renewal in strategy, which now emphasizes the cultivation of a robust dealer ecosystem. To apply this ecosystem-centric approach, BFI Finance developed a car exchange, a form of a curated marketplace dedicated to offering these financing products.

The Company exercises rigorous selectivity in managing this exchange, vetting participating showrooms based on vehicle inventory quality and the historical performance of their customer base. Within this ecosystem, BFI Finance leverages showroom customer data to target individuals whose financing needs align with the Company's product profile. The marketplace's appeal is further enhanced by value-added propositions, including competitive interest rates, an accelerated 'instant approval' mechanism, and warranty support, ensuring the entire ecosystem operates with greater efficacy and cohesion.

In 2025 BFI Finance also introduced Showroom Stock Financing (SSF), a working capital facility designed for showrooms and vehicle sellers to ensure inventory continuity. The introduction of SSF complemented the Dealer Financing scheme, offering comprehensive value within a single, unified ecosystem. Under the SSF scheme, the Company transcended the role of a mere financing provider, acting instead as an ecosystem manager that bridges the marketplace while supplying financing to customers as well as working capital to car showrooms.

The second marketing channel, the agency partnerships, remained the largest contributor to revenue, particularly within the non-dealer financing segment for two-wheeled and four-wheeled vehicles. Amidst intensifying competition, the management of this channel focused on bolstering operational support, ensuring agents remained effective in their instrumental role as primary lead generators.

BFI Finance has equipped its agents with GENFI, a sales tool that enables independent submission of financing applications, and provides real-time access to product information. Furthermore, internal support via agent relationship executives (ARE) remains a cornerstone of this strategy, assisting agents in navigating operational challenges and upholding the quality of the marketing process.

While the agency channel focuses on acquiring new customers, the telemarketing and direct marketing channels are strategically aligned to strengthen the retention of existing customers. These channels are supported by a direct sales team functioning as customer relationship executives, tasked with maintaining relationships—particularly with high-potential repeat customers. This team is also empowered with digital applications to streamline their activities on the ground.

Digital marketing has also been increasingly promoted as a core channel. With the post-pandemic strengthening of digital capabilities and the progressive implementation of digital transformation, the Company now possesses a mature foundation for fostering collaboration with various ecosystem players through an omnichannel approach. These capabilities facilitate more adaptive and cohesively integrated marketing management, enabling the Company to leverage on its digital partners' ecosystems, which operate on a well-diversified mass market scale, to acquire new customers.

The BFI Mobile customer service application, launched in December 2024, has since been serving as a primary pillar of the Company's digital capabilities. This application functions as a direct engagement channel, providing customers with access to information and financing services via mobile devices. The presence of BFI Mobile reinforces the omnichannel approach by establishing an integrated digital touchpoint, thereby helping to expand the marketing reach and render customer relationship management more effective.

These multi-channel marketing efforts have been complemented by marketing through conventional channels. This includes advertising the Company's financing products in various public spaces. Targeted locations for the Company's advertisements include commuter train stations and carriages, traditional shops, convenience stores, sporting events, as well as other strategic points across several cities.

By delivering industry-leading service tailored to the specific characteristics and needs of its customers, BFI Finance has over the years built a loyal base of tens of thousands of customers across its various operational regions. Supported by a comprehensive suite of marketing initiatives, the Company's customer base is expected to continue growing, driving positive results for its long-term performance.



FINANCIAL PERFORMANCE REVIEW

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets

Table 20 | Total Assets

Description (Rp billion)	2024	%	2025	%	Comparison with Last Year	
					Total	Percentage
Cash and Cash Equivalents	1,614	6.4%	1,552	6.1%	(62)	-3.8%
Financing Receivables - Net	22,013	87.6%	22,394	87.9%	381	1.7%
Ijarah and IMBT Receivables - Net	83	0.3%	91	0.4%	8	9.6%
Total Net Receivables	**22,096**	**87.9%**	**22,485**	**88.3%**	**389**	**1.8%**
Other Receivables - Third Parties	293	1.2%	315	1.2%	22	7.5%
Fixed Assets - Net	673	2.7%	668	2.6%	(5)	-0.7%
Prepaid Expenses and Advances	20	0.1%	25	0.1%	5	25.0%
Derivative Assets	28	0.1%	83	0.3%	55	196.4%
Right-of-Use Assets - Net	43	0.2%	46	0.2%	3	7.0%
Intangible Assets - Net	199	0.8%	144	0.6%	(55)	-27.6%
Deferred Tax Assets	152	0.6%	153	0.6%	1	0.7%
Other Assets	2	0.0%	2	0.0%	-	0.0%
Total Assets	**25,120**	**100.0%**	**25,473**	**100.0%**	**353**	**1.4%**

In 2025, BFI Finance's Total Assets increased slightly by 1.4%, or Rp353 billion, compared to 2024, reaching Rp25,473 billion. This growth was driven by an increase in Net Financing Receivables by 1.7%, as well as Net Ijarah and IMBT Receivables by 9.6%. These two components contributed to the overall growth of Net Receivables, which rose by 1.8% to Rp22,485 billion, accounting for 88.3% of Total Assets.

Net Receivables

Net Financing Receivables increased by 1.7% from Rp22,013 billion at the end of 2024 to Rp22,394 billion at the end of 2025. This growth was primarily driven by Used Cars Financing, Motorcycles Financing, and Property Financing.

The Company also recorded a 9.6% increase in Net Ijarah and IMBT Receivables, rising from Rp83 billion to Rp91 billion at the end of 2025. As a result, total Net Receivables grew by 1.8% in 2025, reaching Rp22,485 billion by year-end. The following table reconciles the Company's Total Managed Receivables with the Net Receivables figures for the years 2024 and 2025.

Table 21 | Managed Receivables vs. Net Receivables

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Financing Receivables	24,046	26,189	2,143	8.9%
Ijarah and IMBT Receivables	87	94	7	8.0%
Total Managed Receivables	**24,133**	**26,283**	**2,150**	**8.9%**
Less Joint Financing - booked by third parties	(1,219)	(2,814)	(1,595)	130.8%
Total Receivables Before Allowance for Impairment Losses	**22,914**	**23,469**	**555**	**2.4%**
Less Allowance for Impairment Losses	(818)	(984)	(166)	20.3%
Total Receivables - Net	**22,096**	**22,485**	**389**	**1.8%**

Total Managed Receivables comprise On-Balance Sheet and Off-Balance Sheet Receivables managed by the Company before taking into account the Allowance for Impairment Losses. The Total Managed Receivables in 2025 increased by 8.9%, reaching Rp26,283 billion, compared to Rp24,133 billion in 2024. This growth was primarily driven by 8.9% increase in Financing Receivables and 8.0% rise in Ijarah and IMBT Receivables.

In line with the aforementioned increase, the Company strengthened the Allowance for Impairment Losses by 3.7% of the Total Managed Receivables, or equivalent to Rp984 billion. This measure was taken to preserve asset quality in potential credit risks amid dynamic market conditions caused by macroeconomic challenges. This step also reflects BFI Finance's commitment to prudent risk management, ensuring business sustainability, and protecting the interests of shareholders and creditors in an increasingly competitive financing industry.

After taking into account the Allowance for Impairment Losses and the Joint Financing transactions recorded off-balance sheet, the value of Net Receivables reached Rp22,485 billion, growing by 1.8% from 2024's figure.

Table 22 | Diversification of Managed Receivables by Asset Type

Description (Rp billion)	2024		Comparison with Last Year	
			Total	Percentage
Used Cars Financing	15,770	17,346	1,576	10.0%
New Cars Financing	807	613	(194)	-24.0%
Cars Financing	**16,577**	**17,959**	**1,382**	**8.3%**
Heavy Equipment Financing	3,734	3,928	194	5.2%
Motorcycles Financing	1,675	2,027	352	21.0%
Property Financing	1,202	1,452	250	20.8%
Sharia Financing	747	812	65	8.7%
Channeling	198	105	(93)	-47.0%
Total Managed Receivables	**24,133**	**26,283**	**2,150**	**8.9%**
Percentage of Total				
Used Cars Financing	65.4%	66.0%	n/a	0.6%
New Cars Financing	3.3%	2.3%	n/a	-1.0%
Cars Financing	**68.7%**	**68.3%**	**n/a**	**-0.4%**
Heavy Equipment Financing	15.5%	15.0%	n/a	-0.5%
Motorcycles Financing	6.9%	7.7%	n/a	0.8%
Property Financing	5.0%	5.5%	n/a	0.5%
Sharia Financing	3.1%	3.1%	n/a	0.0%
Channeling	0.8%	0.4%	n/a	-0.4%
Total	**100.0%**	**100.0%**		

The largest portion of Total Managed Receivables in 2025, amounting to Rp17,959 billion or 68.3% of the total, was from Cars Financing. The Used Cars Financing portfolio recorded Rp17,346 billion, growing 10.0%, while the New Cars Financing segment decreased by 24% to Rp613 billion. The remaining 31.7% of the total value came from Heavy Equipment Financing (15.0%), followed by Motorcycles Financing (7.7%), Property-Backed Financing (5.5%), Sharia Financing (3.1%), and Channeling Financing (0.4%).

Managed Receivables – Cars

The share of Used Cars Financing and New Cars Financing in Total Managed Receivables in 2025 was 66.0% and 2.3%, respectively. The Company's Cars financing consists of two types, namely passenger vehicles (Minibus/MPV, Jeep, Sedan) at 79.1%, and commercial vehicles (Truck, Pick-up, Bus) at 20.9%.

The Cars Financing portfolio in 2025 was still dominated by Japanese brands. Only 4.1% of the Company's total Cars Financing came from brands originating from other countries. With 34.4% share of total Cars Financing, Toyota remained the primary contributor, followed by Mitsubishi, Daihatsu, Honda, and Suzuki, at 16.1%, 14.9%, 13.8%, and 7.4%, respectively.

Managed Receivables – Motorcycles

Total Managed Receivables – Motorcycles stood at Rp2,027 billion by the end of 2025, an increase from Rp1,675 billion in 2024. This increase primarily occurred in Honda-branded motorcycles by 23.6% from the previous year to Rp1,411 billion, followed by Yamaha by 15.2% increase to Rp552 billion, and other brands by 35.3% to Rp46 billion. The value of Managed Receivables secured by Suzuki motorcycles was recorded to have decreased by 10.0%, from Rp20 billion in 2024 to Rp18 billion in 2025.

Managed Receivables – Heavy Equipment, Machinery, Other Equipment

Total Managed Receivables from Heavy Equipment, Machinery, and Other Equipment Financing totaled Rp3,928 billion by the end of 2025, increasing by 5.2% or Rp194 billion compared to the end of 2024.

This growth was driven by portfolio growth of the types of equipment that dominate the Total Managed Receivables in this sector, namely Excavators, which recorded an increase at Rp41 billion or 2.6%, and Trucks increased at Rp32 billion, or 4.1% compared to 2024. Forklifts and Wheel Loaders also recorded an increase significantly, by 33.9% and 20.5% respectively, in line with the expansion of financing services that support the operational activities of business actors in this sector.

The Machinery segment also showed strong expansion with growth of Rp154 billion or 24.4%, as well as other categories which grew 13.3%, reflecting solid financing diversification.

However, the portion of Heavy Equipment, Machinery, and Other Equipment to the Total Managed Receivables decreased slightly from 15.5% to 15.0%, as a result of the Company's caution in distributing financing amidst the challenges of economic and industrial growth in 2025.

From an industry perspective, the highest growth in the financing portfolio, at Rp232 billion, or 55.1%, was reported in the Plantation sector, which accounted for 16.6%. The Industry and Manufacturing sectors also recorded an increase at Rp85 billion, or 18.5%. Meanwhile, the Mining sector, despite experiencing an 11.2% decline, remained the largest contributor, accounting for 26.7% of the total financing portfolio

Table 23 | Diversification of Heavy Equipment, Machinery, and Other Equipment Financing Portfolio by Type of Equipment

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Excavator	1,556	1,597	41	2.6%
Truck	787	819	32	4.1%
Bulldozer	252	226	(26)	-10.3%
Wheel Loader	78	94	16	20.5%
Forklift	56	75	19	33.9%
Other Heavy Equipment	359	315	(44)	-12.3%
Total Heavy Equipment	**3,088**	**3,126**	**38**	**1.2%**

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Machinery	631	785	154	24.4%
Others	15	17	2	13.3%
Total	**3,734**	**3,928**	**194**	**5.2%**
Percentage of Total				
Excavator	41.7%	40.7%	n/a	-1.0%
Truck	21.1%	20.8%	n/a	-0.3%
Bulldozer	6.7%	5.8%	n/a	-0.9%
Wheel Loader	2.1%	2.4%	n/a	0.3%
Forklift	1.5%	1.9%	n/a	0.4%
Other Heavy Equipment	9.6%	8.0%	n/a	-1.6%
Total Heavy Equipment	**82.7%**	**79.6%**	**n/a**	**-3.1%**
Machinery	16.9%	20.0%	n/a	3.1%
Others	0.4%	0.4%	n/a	0.0%
Total	**100.0%**	**100.0%**		

Table 24 | Diversification of Heavy Equipment, Machinery, and Other Equipment Financing Portfolio by Industry

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Mining	1,182	1,050	(132)	-11.2%
Construction	815	659	(156)	-19.1%
Plantation	421	653	232	55.1%
Industrial and Manufacturing	459	544	85	18.5%
Forestry	421	463	42	10.0%
Services	215	266	51	23.7%
Trade and Distribution	94	107	13	13.8%
Others	127	186	59	46.5%
Total	**3,734**	**3,928**	**194**	**5.2%**

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Percentage of Total				
Mining	31.6%	26.7%	n/a	-4.9%
Construction	21.8%	16.8%	n/a	-5.0%
Plantation	11.3%	16.6%	n/a	5.3%
Industrial and Manufacturing	12.3%	13.9%	n/a	1.6%
Forestry	11.3%	11.8%	n/a	0.5%
Services	5.8%	6.8%	n/a	1.0%
Trade and Distribution	2.5%	2.7%	n/a	0.2%
Others	3.4%	4.7%	n/a	1.3%
Total	**100.0%**	**100.0%**		

Managed Receivables – Property-Backed Financing

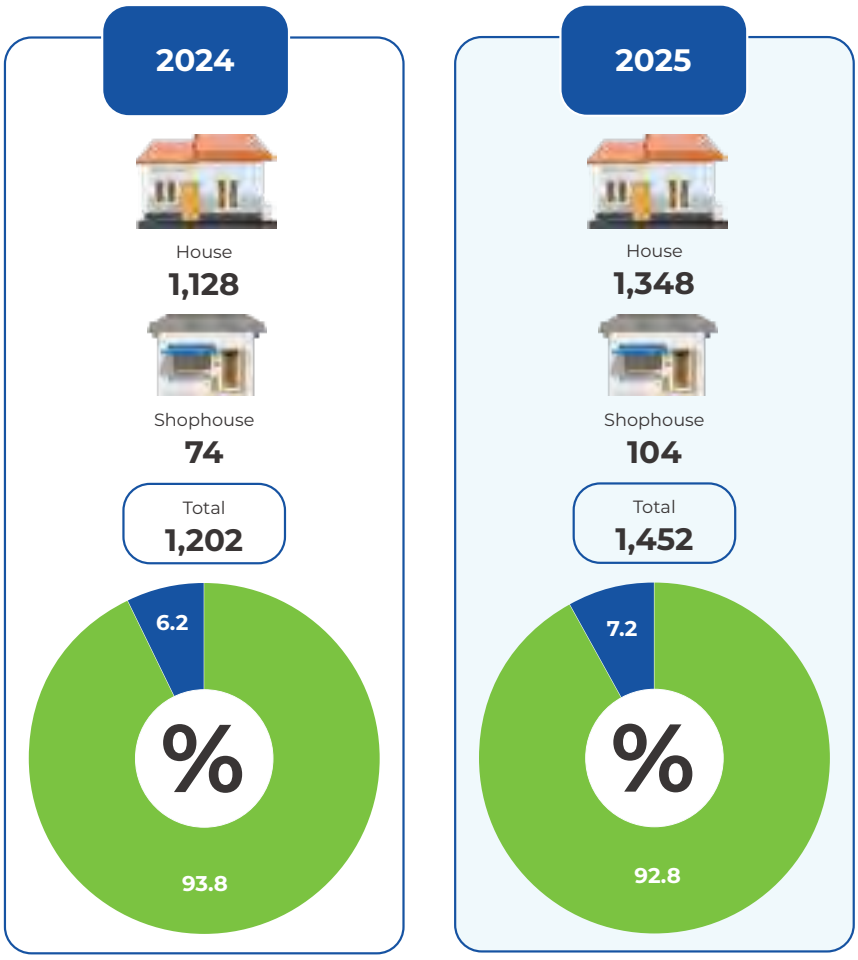
By the end of 2025, Total Managed Receivables in the Property-Backed Financing segment reached Rp1,452 billion, marking a 20.8% increase from the position at the end of 2024. This was dominated by the tangible portfolio of Houses with a share of 92.8%, which increased by Rp220 billion throughout 2025. Meanwhile, Shophouses accounted for 7.2% of the total portfolio, growing by 40.5% or equivalent to Rp30 billion during the current year.



Meigie Reanny Yuditha
Property Financing Consumer
Tangerang Selatan, Banten

"In 2018, I chose BFI Finance as my Property Financing partner for my culinary business. I experienced firsthand their fast, secure process, as well as their competitive fees and interest rates. Their team coordinated very well and provided the best solutions when there were certain challenges, especially during the pandemic. Thank you, BFI Finance, for supporting my business development so that it continues growing today."

Graph 8 | Composition of Property Types in Financing Portfolio (Rp billion)



Managed Receivables – Ijarah and IMBT (Ijarah Muntahiyah Bittamlik)
By the end of 2025, the balance of Ijarah and IMBT Receivables was recorded at Rp94 billion, an 8.0% increase compared to the previous year. This is in line with the performance of the Sharia Financing segment, which continued to show growth throughout 2025.

Managed Receivables – Channeling
Total Channeling Financing refers to financing provided through the Company's P2P lending subsidiary, PT FIT, where BFI Finance, as the parent company, acts as the lender. This segment of financing declined from Rp198 billion in 2024 to Rp105 billion in 2025, in line with the decrease in the number of parties financed by PT FIT.

Joint Financing Receivables
Total Joint Financing Receivables as at the end of 2025 stood at Rp2,814 billion, arising from the joint financing in partnership with PT Bank Jago Tbk (Bank Jago). This amount was included in the Company's Managed Receivables but was not part of the Net Financing Receivables, as the transaction was recorded off-balance sheet. Detailed information regarding the Joint Financing transactions with Bank Jago is presented on page 129.



Allowance for Impairment Losses

As previously mentioned, the Company recorded a 20.3% increase in the Allowance for Impairment Losses, equivalent to Rp166 billion. The total amount rose from Rp818 billion in 2024 to Rp984 billion in 2025. This increase was made as a precautionary measure to mitigate potential credit risks amid dynamic market conditions driven by macroeconomic challenges. The current level of allowance stands at 3.7% of Total Managed Receivables. The Company's NPF Coverage was recorded at 2.7x, above the financing industry average.

As at 31 December 2025, the amount of financing that had exceeded 90 days past due stood at Rp365 billion, or equivalent to 1.39% of the Company's Total Managed Receivables.

Table 25 | Allowance for Impairment Losses

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Total Managed Receivables	24,133	26,283	2,150	8.9%
NPF (including Joint Financing)	301	365	64	21.3%
Allowance for Impairment Losses	818	984	166	20.3%
NPF Coverage	**2.7x**	**2.7x**		

Cash and Cash Equivalents

The Cash and Cash Equivalents at the end of 2025 stood at Rp1,552 billion, a decrease of Rp62 billion or 3.8% from Rp1,614 billion at the end of 2024. This decline was primarily due to cash usage for Financing Activities amounting to Rp1,332 billion, which primarily consisted of dividend payments on outstanding shares of Rp1,001 billion and purchases of treasury shares of Rp147 billion, as well as for Investment Activities of Rp144 billion.

Despite the decrease, the Cash and Cash Equivalents balance at the end of 2025 remained highly adequate and robust to support the Company's financing needs and liquidity

Other Receivables – Third Parties

The Company recorded Other Receivables – Third Parties in various forms, including Receivables in the Settlement Process – Net (the book value of collateral assets returned by or repossessed from customers who are unable to continue paying the installments), Customer Installment Receipt Receivables (payments made by customers and received by BFI Finance's payment partners, which will only be credited to the Company's bank account on the next business day), Employee Receivables, and Insurance Premium.

The amount of Other Receivables recorded as at 31 December 2025 was Rp315 billion, an increase of 7.5% from Rp293 billion at the end of 2024. This increase was driven by a rise in Receivables in the Settlement Process – Net, which grew by Rp23 billion or 11.3% from the previous year. This was due to the increase in repossessions and handovers of the collateralized assets by customers, in keeping with the decline in purchasing power in society, affecting the ability to meet financing installment payments.

Table 26 | Other Receivables – Third Parties

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Receivables in the Settlement Process - Net	203	226	23	11.3%
Employee Receivables	46	44	(2)	-4.3%
Customer Installment Receipt Receivables	39	42	3	7.7%
Insurance Premium	2	1	(1)	-50.0%
Others	3	2	(1)	-33.3%
Total	**293**	**315**	**22**	**7.5%**

Prepaid Expenses and Advances

Total Prepaid Expenses and Advances as at 31 December 2025 amounted to Rp25 billion, an increase of 25.0% from Rp20 billion as at the end of 2024. This increase was primarily due to an increased advance payments for IT projects that support digital transformation throughout 2025.

Table 27 | Prepaid Expenses and Advances

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
IT Project Implementation	15	19	4	26.7%
Interest	1	2	1	100.0%
Loan Access Bureau	-	2	2	n/a
Others	4	2	(2)	-50.0%
Total	**20**	**25**	**5**	**25.0%**

Fixed Assets – Net
BFI Finance's Fixed Assets – Net as at 31 December 2025 amounted Rp668 billion, down 0.7% from Rp673 billion at the end of 2024. This decline was primarily due to the sales and renewal of the Company's operational vehicles.

Right-of-Use Assets – Net
The total Right-of-Use Assets – Net as at 31 December 2025 reached Rp46 billion, an increase of 7.0% from Rp43 billion at the end of 2024 due to the renewal of lease agreements for several branch office locations, extending their lease periods beyond 12 months.

Intangible Assets – Net
As at 31 December 2025, Intangible Assets – Net was recorded at Rp144 billion, a 27.6% decrease compared to Rp199 billion in the previous year. This decline was attributed to the amortization expense recorded during the year.

Deferred Tax Assets
As at 31 December 2025, Deferred Tax Assets were recorded at Rp153 billion, increasing by 0.7% from Rp152 billion at the end of 2024. This growth was primarily driven by timing differences in the Allowance for Impairment Losses on Financing Receivables, which constituted the largest component of Deferred Tax Assets.

Derivative Assets
Derivative Assets increased by 196.4% from Rp28 billion as at 31 December 2024 to Rp83 billion as at 31 December 2025. These Derivative Assets originate from the Company's swap agreements to hedge loans in foreign currencies—especially foreign loans denominated in US dollars—as one of its funding sources, to anticipate interest rate risk and currency exchange rate risk.

Increases or decreases in Derivative Assets have no impact on the Company's performance, as these assets are purely derived from the Company's hedging activities. The Company implements a strict hedging policy for loans denominated in foreign currencies and with floating interest rates. All hedging activities take place through currency swap agreements with leading banks. Hedging is carried out on all loans in foreign currency. There are no financial components exposed to foreign currency risk and interest rate risk.

Liabilities

Table 28 | Total Liabilities

Description (Rp billion)	2024	%	2025	%	Comparison with Last Year	
					Total	Percentage
Fund Borrowings	10,823	72.4%	10,370	70.0%	(453)	-4.2%
Securities Issued - Net	2,936	19.7%	3,225	21.8%	289	9.8%
Accrued Expenses	301	2.0%	276	1.9%	(25)	-8.3%
Taxes Payable	173	1.2%	184	1.2%	11	6.4%
Other Payables	555	3.7%	592	4.0%	37	6.7%
Employment Benefits Liabilities	150	1.0%	172	1.1%	22	14.7%
Total	**14,938**	**100.0%**	**14,819**	**100.0%**	**(119)**	**-0.8%**

BFI Finance's Total Liabilities as at 31 December2025 reached Rp14,819 billion, a slight decrease by 0.8% from Rp14,938 billion as at 31 December 2024. The largest component of liabilities at the end of 2025 was Fund Borrowings, accounting for 70.0% of Total Liabilities.

Table 29 | Source of Funds

Description (Rp billion)	2024	%	2025	%	Comparison with Last Year	
					Total	Percentage
Fund Borrowings						
Foreign Currency Borrowings	2,781	25.7%	2,438	23.5%	(343)	-12.3%
Rupiah Borrowings	8,042	74.3%	7,932	76.5%	(110)	-1.4%
Total Fund Borrowings	**10,823**	**100.0%**	**10,370**	**100.0%**	**(453)**	**-4.2%**
Securities Issued						
Bonds Payable	2,936	100.0%	3,225	100.0%	289	9.8%
Total Securities Issued - Net	**2,936**	**100.0%**	**3,225**	**100.0%**	**289**	**9.8%**
Total Source of Funds	**13,759**		**13,595**		**(164)**	**-1.2%**

Fund Borrowings

As at 31 December 2025, Borrowings balance stood at Rp10,370 billion, representing a 4.2% decrease from Rp10,823 billion at the end of 2024. This decrease was primarily due to a decrease in Bank Loans denominated in Rupiah by Rp110 billion and a decrease in Bank Loans denominated in Foreign Currency by Rp343 billion. Currently, the amount of borrowings denominated in Rupiah stood at Rp7,932 billion, representing 76.5% of Total Fund Borrowings, With the remaining Rp2,438 billion or 23.5% were denominated in USD.

Securities Issued

Aside from bank loans, BFI Finance also obtains funding from the debt securities market in the form of Rupiah Bonds. Throughout 2025, the Company issued one debt security during the year, namely Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap II Tahun 2025, with a total issuance of Rp1,000 billion. The issuance amount was adjusted based on the Company's funding needs. In 2025, the Company also fully repaid the securities that had matured in the year, with a total amount of Rp712 billion. This brought the amount of Securities Debt Issued – Net as at 31 December 2025 to Rp3,225 billion, representing a 9.8% increase from Rp2,936 billion at the end of 2024.

Table 30 | Securities Issued

Description (Rp billion)	2024	2025
Bonds		
Obligasi Berkelanjutan V BFI Finance Indonesia Tahap III Tahun 2023	483	256
Obligasi Berkelanjutan V BFI Finance Indonesia Tahap IV Tahun 2023	1,010	625
Obligasi Berkelanjutan V BFI Finance Indonesia Tahap V Tahun 2023	850	850
Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap I Tahun 2024	600	500
Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap II Tahun 2025	-	1,000
Total Nominal Value	**2,943**	**3,231**
Less Unamortized Bonds Issuance Cost	(7)	(6)
Total - Net	**2,936**	**3,225**
Total Securities Issued	**2,936**	**3,225**

Joint Financing

As one of the funding sources for BFI Finance, currently the Company has a Joint Financing agreement with Bank Jago. Under this arrangement, BFI Finance together with Bank Jago acted as funding providers for financing disbursed to customers who met specific criteria, with the ratio of financing in the scheme being 1:99 for the Company and Bank Jago, respectively. The Company acts as a servicer in such transactions, and it is responsible for among others managing the documentation and administration of each customer, as well as performing collection on customers failing to make timely payments.

This Joint Financing arrangement is conducted on a without recourse basis, meaning the Company merely forwards customer payments to the bank according to the financing ratio, and has no obligation to repay or remit the principal or interest installments to the joint financing provider in the event of customer default.

The balance of Joint Financing Agreement as at the end of 2025 recorded as Bank Jago's portion reached Rp2,814 billion, marking an increase of Rp1,595 billion from Rp1,219 billion at the end of 2024.

Taxes Payable

Tax Payable as at 31 December 2025 reached Rp184 billion, marking a 6.4% increase from Rp173 billion at the end of 2024. This increase was primarily affected by the Estimated Corporate Income Tax (Article 29) for the 2025 Fiscal Year.

Accrued Expenses

Accrued Expenses are expenses consisting of Bonus and Other Allowances, Interest, Professional Fees, and Others. As at 31 December 2025, Accrued Expenses were recorded at Rp276 billion, an 8.3% decrease compared to Rp301 billion in the previous year. The main driver of this decline was a reduction in Bonuses and Other Allowances, as well as Interest payable at the end of 2025.

Table 31 | Accrued Expenses

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Bonus and Other Allowances	201	181	(20)	-10.0%
Interest	57	43	(14)	-24.6%
Professional Fees	3	6	3	100.0%
Others	40	46	6	15.0%
Total	**301**	**276**	**(25)**	**-8.3%**

Other Payables

Other Payables mainly consisted of Customer Deposits, Payables to Suppliers, Insurance Premium, and Others. Total Other Payables as at 31 December 2025 was amounted to Rp592 billion, representing a 6.7% increase compared to the previous year due to growth in Customer Deposits and Others.

Table 32 | Other Payables

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Customer Deposits	273	292	19	7.0%
Payables to Suppliers	142	124	(18)	-12.7%
Insurance Premium	60	46	(14)	-23.3%
Others	80	130	50	62.5%
Total	**555**	**592**	**37**	**6.7%**

Employment Benefit Liabilities

Employment Benefit Liabilities are the Company's obligation to fulfill the rights of employees who worked until retirement, or sooner, in accordance with applicable labor regulations. The Company's Employment Benefits Liabilities as at 31 December 2025 showed an increase of 14.7%, from Rp150 billion at the end of 2024 to Rp172 billion. This increase was based on actuarial calculations, influenced by several factors, including the discount rate, salary increases, financial assumptions, and other considerations.

Equity

Table 33 | Total Equity

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Share Capital	399	376	(23)	-5.8%
Additional Paid-in Capital - Net	610	400	(210)	-34.4%
Treasury Stock	(233)	(147)	86	-36.9%
Other Comprehensive Income				
Cumulative Loss on Derivative Instrument for Cash Flows Hedges - Net	(65)	(30)	35	-53.8%
Gain on Remeasurement of Defined Benefit Actuarial Program	75	78	3	4.0%
Retained Earnings				
Appropriated	125	130	5	4.0%
Unappropriated	9,271	9,847	576	6.2%
Total	**10,182**	**10,654**	**472**	**4.6%**

BFI Finance's Total Equity as at 31 December 2025 increased by 4.6% to Rp10,654 billion. The largest increase in Equity was driven by Retained Earnings balance, derived from the Company's Profit for the Year less the payment of 2025 Interim Cash Dividend.

Share Capital
During the reporting period, the Company cancelled 927,732,000 (100%) of its Treasury Shares with total value of Rp233 billion, effectively reducing its Share Capital and Additional Paid-in Capital.

Additional Paid-in Capital – Net
Throughout 2025, Additional Paid-in Capital – Net decreased by 34.4% from Rp610 billion to Rp410 billion due to the withdrawal of all 927,732,000 remaining Treasury Shares of the Company, as explained above.

Treasury Stock
As of 31 December 2025, the Company held 190 million shares in Treasury Stock, equivalent to 1.26% of the total outstanding shares and amounting to Rp147 billion.

The total Treasury Stock as at 31 December 2025 and 2024 was Rp233 billion.

Retained Earnings

The Company's total Retained Earnings at the end of 2025 reached Rp9,977 billion, reflecting a 6.2% increase from Rp9,396 billion at the end of 2024. This amount consisted of Appropriated Retained Earnings of Rp130 billion and Unappropriated Retained Earnings of Rp9,847 billion.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Income

The Company's Income was derived from Financing Income (93.0% of the total), Sharia Income (2.4%), and the remainder from Other Income.

Total Income increased by 6.5% or Rp413 billion, from Rp6,335 billion in 2024 to Rp6,748 billion in 2025. This increase was primarily due to a Rp394 billion increase in Financing Receivables Income, as well as an additional contribution from Sharia Financing Income which increased by Rp17 billion.

Table 34 | Income

Keterangan (Rp miliar)	2024	2025	Perbandingan Tahun Sebelumnya	
			Jumlah	Persentase
Income				
Financing Receivables				
Financing Income	4,385	4,741	356	8.1%
Administration	851	912	61	7.2%
Late Charges	361	369	8	2.2%
Termination	286	255	(31)	-10.8%
Total Financing Receivables Income	**5,883**	**6,277**	**394**	**6.7%**
Sharia Financing	147	164	17	11.6%
Total Financing Income	**6,030**	**6,441**	**411**	**6.8%**
Other Income	305	307	2	0.7%
Total Income	**6,335**	**6,748**	**413**	**6.5%**

Financing Income

Total Financing Income (excluding Joint Financing) in 2025 was recorded at Rp6,441 billion, increase of 6.8% from Rp6,030 billion in 2024. Financing Income consists of Interest Income from Financing Activities, Administration Income, Late Charges, and Termination Income.

The largest component was Financing Income, amounting to Rp4,741 billion, which increased by 8.1% compared to 2024. Administrative Income also experienced a 7.2% growth to Rp912 billion, while Late Charges rose by 2.2% to Rp369 billion in 2025. On the other hand, Termination Income decreased by Rp31 billion to Rp255 billion in 2025.

Table 35 | Financing Income by Asset Type

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Breakdown by Asset Type				
Used Cars Financing	3,963	4,226	263	6.6%
Motorcycles Financing	961	1,024	63	6.6%
Heavy Equipment Financing	541	597	56	10.4%
Property Financing	222	276	54	24.3%
Sharia Financing	147	164	17	11.6%
New Cars Financing	154	127	(27)	-17.5%
Channeling	42	27	(15)	-35.7%
Total Financing Income	**6,030**	**6,441**	**411**	**6.8%**
Percentage of Asset Type				
Used Cars Financing	65.7%	65.6%	n/a	-0.1%
Motorcycles Financing	15.9%	15.9%	n/a	0.0%
Heavy Equipment Financing	9.0%	9.3%	n/a	0.3%
Property Financing	3.7%	4.3%	n/a	0.6%
Sharia Financing	2.4%	2.5%	n/a	0.1%
New Cars Financing	2.6%	2.0%	n/a	-0.6%
Channeling	0.7%	0.4%	n/a	-0.3%
Total	**100.0%**	**100.0%**		

Upon further analysis by Asset Type, the highest contribution in 2025 came from Used Cars Financing, amounting to Rp4,226 billion. This amount is equivalent to 65.6% of total Financing Income, and this figure increased by 6.6% from Rp3,963 billion in 2024.

Financing Income from other segments showed an upward trend. Motorcycles Financing, Heavy Equipment Financing, Property Financing, and Sharia Financing, also recorded income growth in 2025, with the highest proportional increase of 24.3% amounting to Rp54 billion contributed by Property Financing.

Conversely, Financing Income from New Cars Financing declined by 17.5% to Rp127 billion in 2025. Income from Channeling also decreased by Rp15 billion or 35.7% to Rp27 billion in the same period.

Other Income

Other Income includes all non-core sources of income originating from the Company's main activities outside of financing activities, namely Recovery on Written-off Receivables, Bank Interest (Finance), Gain on Sale of Fixed Assets - Net, and Others.

Total Other Income in 2025 remains relatively unchanged at Rp307 billion, a slight increase of 0.7% from Rp305 billion in 2024.

Expenses

Table 36 | Expenses

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Salaries and Benefits	1,517	1,517	-	0.0%
Interest and Financing Charges	931	940	9	1.0%
General and Administrative	875	898	23	2.6%
Provision for Impairment Losses	850	1,091	241	28.4%
Others	235	329	94	40.0%
Total	**4,408**	**4,775**	**367**	**8.3%**
Percentage of Expenses				
Salaries and Benefits	34.4%	31.8%	n/a	-2.6%
Interest and Financing Charges	21.1%	19.7%	n/a	-1.4%
General and Administrative	19.9%	18.8%	n/a	-1.1%
Provision for Impairment Losses	19.3%	22.8%	n/a	3.5%
Others	5.3%	6.9%	n/a	1.6%
Total	**100.0%**	**100.0%**		

Total expenses were recorded at Rp4,775 billion in 2025, an increase of Rp367 billion or 8.3% from Rp4,408 billion in 2024. The greatest rise in Expenses was derived from a Rp241 billion or 28.4% increase in Provision for Impairment Losses, followed by an increase in Others by Rp94 billion or 40.0%, General and Administrative by Rp23 billion or 2.6%, and Interest and Finance Charges by Rp9 billion or 1.0%.

Salaries and Benefits

Salaries and Benefits made up the largest portion of Expenses, and comprising 31,8% of all Expenses paid by the Company in 2025. This component consists of all salaries and benefits paid throughout the year, including all types of employee benefits such as performance bonuses, employee benefits, along with the associated taxes and pension compensations, which have been determined in accordance with applicable accounting standards.

The value of Salaries and Benefits in 2025 was recorded as the same as last year's value, Rp1,517 billion, but their portion of Expenses decreased from 34.4% to 31.8%.

Interest and Financing Charges

Interest and Financing Charges originated from the Company's funding activities, both through Bank Loans and Securities Issued, as well as related costs and expenses.

Interest and Financing Charges in 2025 were recorded at Rp940 billion, a slight increase of Rp9 billion or 1.0% from their value in 2024.

Table 37 | Borrowings, Interest and Financing Charges, and Cost of Funds

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Fund Borrowings	10,823	10,370	(453)	-4.2%
Securities Issued - Net	2,936	3,225	289	9.8%
Total Borrowings	**13,759**	**13,595**	**(164)**	**-1.2%**
Interest and Financing Charges	931	940	9	1.0%

General and Administrative Expenses

General and Administrative Expenses consist of expenses paid to support the Company's operational activities and business growth. In 2025, General and Administrative Expenses increased by Rp23 billion or 2.6% to Rp898 billion.

Provision for Impairment Losses

Provision for Impairment Losses is the value set aside based on an evaluation of the value of the Company's Financing Receivables, both individually and collectively, which is calculated on a monthly basis to ensure the adequacy of Allowance for Impairment Losses in Receivables stated in the Statement of Financial Position, which represents fair value according to the standard applicable accounting standards (IFRS 9/PSAK 71).

Provision for Impairment Losses in 2025 increased significantly by Rp241 billion, or 28.4%, from Rp850 billion in 2024 to Rp1,091 billion. This was related to the increase in Total Managed Receivables by 8.9% during the year and the increasing potential credit risk.

Other Expenses

Other Expenses consist of expenses that are not routine in nature or directly support the Company's operational activities and business growth.

In 2025, Other Expenses were dominated by Written-off Receivables in Settlement Process, accounting for 96.0% of total Other Expenses. This component increased significantly by Rp86 billion, or 37.4%, resulting in an overall increase in Other Expenses to Rp329 billion, or 40.0% compared to 2024.

Table 38 | Other Expenses

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Written-off Receivables in the Settlement Process	230	316	86	37.4%
Net Loss on Disposal of Intangible Assets	5	7	2	40.0%
Provision for Impairment Losses of Receivables in the Settlement Process	-	6	6	n/a
Total	**235**	**329**	**94**	**40.0%**

Profit for the Year

The Company's Profit for the Year in 2025 increased by 1.0% or Rp16 billion compared to 2024, from Rp1,565 billion to Rp1,581 billion. This increase was achieved after the Company recorded an Income Tax Expense of Rp392 billion, an increase of Rp30 billion from the previous year. The profit increase was due to Income growth during the current year of Rp413 billion, as explained in the previous sections.

Meanwhile, the Company's subsidiary, PT FIT, recorded a loss for the year amounting to Rp35 billion in 2025, compared with a loss of Rp14 billion recorded in 2024.

Table 39 | Profit for the Year

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Profit Before Tax	1,927	1,973	46	2.4%
Tax Expense	362	392	30	8.3%
Profit for the Year	**1,565**	**1,581**	**16**	**1.0%**
Tax Expense Ratio	**18.8%**	**19.9%**	**n/a**	**1.1%**

The income tax rate for the Company in 2024 and 2025 was 19%, lower than the standard rate of 22%, since the Company met the following criteria:

- At least 40% of the shares issued are owned by the public;
- The public must consist of a minimum of 300 individuals, each holding less than 5% of the issued shares; and
- Both of these conditions must be fulfilled for at least six months (183 days) within in one tax year.

Comprehensive Income for the Year

In 2025, the Total Comprehensive Income for the Year was recorded at Rp1,620 billion, an increase of 7.4% compared to Rp1,509 billion in 2024. This growth was mainly driven by two factors: first, an increase in Profit for the Year of Rp16 billion; and second, a reversal in Other Comprehensive Income after tax, which recorded a profit of Rp39 billion in 2025, compared to a loss of Rp56 billion in the previous year.

The increase in Other Comprehensive Income was primarily attributable to adjustments in cash flow hedging instruments for foreign currency borrowings, following the appreciation of the exchange rate as of 31 December 2025, compared to 31 December 2024, as well as Mark-to-Market valuations provided by the respective partner banks.

Table 40 | Comprehensive Income for the Year

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Profit for the Year	1,565	1,581	16	1.0%
Other Comprehensive (Loss) Income - Net of Tax	(56)	39	95	-169.6%
Total Comprehensive Income for the Year	**1,509**	**1,620**	**111**	**7.4%**

Basic Earnings per Share

Although Profit for the Year increased by 1.0% in 2025, BFI Finance's Basic Earnings per Share was recorded to have changed compared to the previous year, at Rp103 per share.



Agustiana
Car Financing Consumer
Palu, Central Sulawesi

"I first used BFI Finance's financing facility in 2022. At that time, I needed capital to establish my business, and BFI Finance processed my application in a fast and excellent service. Overall, I was very satisfied with the service provided and hope that the Company will continue to maintain this quality."

CONSOLIDATED STATEMENT OF CASH FLOWS

BFI Finance's Cash Flows are classified into Operating, Investing and Financing Activities.

Table 41 | Statement of Cash Flows

Description (Rp billion)	2024	2025	Comparison with Last Year	
			Total	Percentage
Cash and Cash Equivalents at Beginning of Year	1,740	1,614	(126)	-7.2%
Net Cash Flows from Operating Activities	489	1,414	925	189.2%
Net Cash Flows for Investing Activities	(105)	(144)	(39)	37.1%
Net Cash Flows for Financing Activities	(510)	(1,332)	(822)	161.2%
Net Decrease in Cash and Cash Equivalents	(126)	(62)	64	-50.8%
Cash and Cash Equivalents at End of Year	1,614	1,552	(62)	-3.8%

The Company's Cash and Cash Equivalents decreased by Rp62 billion during 2025, ending the year at Rp1,552 billion. These changes in Cash and Cash Equivalents are detailed below.

Cash Flows from Operating Activities

Cash Flows from Operating Activities used to fund the Company's business, especially the disbursement of new financing. Net Cash Flows from Operating Activities in 2025 was recorded at Rp1,414 billion, a significant increase of 189.2% from Rp489 billion in 2024.

Cash Flows from Investing Activities

Cash Flows from Investing Activities originate from gains and losses related to investing activities and capital expenditures. Net Cash Flows for Investing Activities in 2025 reached Rp144 billion, Rp39 billion higher than the amount spent in 2024 due to an increase in the acquisition of fixed assets, especially in the Company's operational vehicles during 2025.

Cash Flows from Financing Activities

Cash Flows from Financing Activities refer to financing transactions, including new funding, debt repayment, and payments of maturing interests. Net Cash Flows from Financing Activities rose sharply from Rp510 billion in 2024 to Rp1,332 billion in 2025. This was due to higher repayments of borrowings, interim cash dividends for the 2025 financial year which exceeded the proceeds from new borrowings compared to 2024, and the repurchase of treasury shares during 2025.

ANALYSIS OF KEY RATIOS

Table 42 | Financial Ratios

Ratios	2024	2025	Industry Average
ROA	8.0%	7.9%	4.2%*
ROE	15.7%	14.8%	10.7%*
Profit for the Year / Total Income	24.7%	23.4%	15.2%**

* Source: Statistics of Indonesian Financing Institutions as of 31 December 2025 issued by OJK

** Source: Statistics of Indonesian Financing Institutions as of 31 August 2025 issued by OJK

Ratios	2024	2025	Industry Average
Solvency			
Liabilities-to-Assets Ratio	0.6x	0.6x	n/a
Liabilities-to-Equity Ratio	1.5x	1.4x	n/a
Gearing Ratio	1.4x	1.3x	2.2x*
Corporate Credit Ratings	AA-(idn)	AA-(idn)	AA-(idn)

* Source: Statistics of Indonesian Financing Institutions as of 31 December 2025 issued by OJK

Ratios	OJK Requirement	2024	2025	Industry Average*
Financing-to-Assets Ratio (FAR)	≥ 40%	88.0%	88.3%	86.0%
Financing-to-Debt Ratio	≥ 50%**	160.6%	165.4%	133.6%
Investment and Working Capital Financing to Total Financing Ratio	≥ 10%	77.4%	72.3%	43.7%
Non-Performing Financing Ratio - Gross	≤ 5%	1.25%	1.39%	2.51%
Non-Performing Financing Ratio - Net	≤ 5%	0.21%	0.22%	0.77%
Capital Ratio	≥ 10%	67.2%	68.3%	n/a
Gearing Ratio	≤ 10x	1.4x	1.3x	2.2x
Equity-to-Paid-up-Capital Ratio	≥ 50%	2,550.7%	2,833.4%	320.2%

* Source: Statistics of Indonesian Financing Institutions as of 31 December 2025 issued by OJK

** The target set by management is in accordance with POJK No. 35/POJK.05/2018

PROFITABILITY

BFI Finance recorded a solid level of profitability in 2025 at Rp1,581 billion, up by 1.0% from Rp1,565 billion in 2024.

Average Return on Assets (ROA) in 2025 was recorded at 7.9%, down by 0.1% from 8.0% in 2024, yet it remained higher than the industry average in Indonesia, which stood at 4.2%.

Average Return on Equity (ROE) also decreased from 15.7% to 14.8% over the same period. Similar to ROA, the Company's ROE remained above the industry average in Indonesia, which was 10.7%.

DEBT REPAYMENT ABILITY

The Company's ability to pay debt is measured by the following criteria:
- Asset Solvency Ratio to measure the amount of Assets financed using Liabilities;
- Liquidity Ratio to measure the ability to meet Current Liabilities using Current Assets;
- Gearing Ratio to measure Debt-to-Equity Ratio; and
- Rating results by accredited credit rating agencies

The Company's solvency ratios at the end of 2025 remained unchanged from the end of 2024. The Liability to Asset Ratio was the same as in 2024 at 0.6x, while the Liability to Equity Ratio decreased slightly from 1.5x to 1.4x and Gearing Ratio decreased from 1.4x to 1.3x. The Company's credit rating from Fitch Ratings also remained the same as the previous year at 'AA-(idn)'.

RECEIVABLES COLLECTIBILITY LEVEL (ASSET QUALITY)

Table 43 | Receivables Collectibility Level (Asset Quality)

Description	Days Past Due	Amount of Receivables (Rp billion)		Percentage	
		2024	2025	2024	2025
1 - Current	0 - 10 days	21,291	23,005	88.22%	87.53%
2 - Special Mention	11 - 90 days	2,541	2,913	10.53%	11.08%
3 - Non-current	91 - 120 days	106	107	0.44%	0.41%
4 - Doubtful	121 - 180 days	139	167	0.58%	0.64%
5 - Bad	> 180 days	56	91	0.23%	0.34%
Total		**24,133**	**26,283**	**100.00%**	**100.00%**
Non-NPF	**0 - 90 days**	**23,832**	**25,918**	**98.75%**	**98.61%**
NPF	**> 90 days**	**301**	**365**	**1.25%**	**1.39%**

The Company's Collectability Ratio in 2025 remained stable compared to the end of 2024. The proportion of Current Receivables to Total Receivables at the end of 2025 reached 87.53%.

Gross NPF at BFI Finance was recorded at 1.39%, an increase compared to 1.25% at the end of 2024. However, this figure remained below industry average in Indonesia, at 2.51%. Meanwhile, net NPF ratio was maintained at around 0.22%, slightly higher than the 0.21% at the end of 2024. Despite the increase, this achievement was far better than the NPF provision set by the OJK at less than or equal to 5%.

OTHER RELEVANT FINANCIAL RATIOS

BFI Finance continuously complies with all applicable Bank Indonesia and OJK regulations, including those related to financial ratios.

On the whole, based on the financial ratios presented in Table 42, the Company's financial position remained relatively stable throughout 2025. All of these ratios were better than the industry average and the thresholds set by OJK.



Akbar Arifin
Owner of AA Used Cars Surabaya
Surabaya, East Java

> I have thoroughly enjoyed my working experience with BFI Finance. The Company's main strength lies in its marketing support, including the provision of exchange facilities that help facilitate our business operations, especially the BG Junction Exchange Surabaya. The swiftness of processing and quality of service are the aspects that we most highly appreciate from this collaboration. This collaboration has been ongoing since November 2024. Moving forward, we hope BFI Finance can continue to improve its approval speed, responsiveness in delivering calculations and application updates, and the development of car exchange facilities to further optimize its support for partners.

COMPARISON OF ACHIEVEMENTS AGAINST TARGETS IN 2025

In 2025, BFI Finance contended with the dynamics of Indonesia's financing industry, which was overshadowed by increasing risk pressures and changing consumer behavior. Slowdowns in certain segments, particularly New Cars Financing, and rising credit costs prompted the Company to be more cautious in disbursing financing.

In response to the situation throughout the year, the Company's operational focus during the period was directed towards strengthening its core business, particularly Used Cars Financing and Non-Dealer Financing. Simultaneously, the Company maintained portfolio quality through selective tightening of the underwriting process and more disciplined credit risk monitoring.

Meanwhile, the Company continued to drive measured growth by capitalizing on opportunities in segments that demonstrate greater resilience. Motorcycles Financing and Property-Backed Financing recorded strong growth. The Company is also transforming its processes through digitalization, including strengthening its operational platform and sharpening its data-driven decision-making.

As a result of these efforts, BFI Finance successfully grew its New Financing by 9,3% in 2025, although this achievement was slightly below the set target. Revenue increased in line with growth in Financing Receivables, although the increase in Allowance for Impairment Losses reflects the Company's anticipatory stance towards potential credit risks amidst a challenging market.

Through prudent funding management and supported by strict risk management to preserve asset quality, BFI Finance has been able to maintain performance stability and record profit increases, while sustaining a solid financial position as a foundation for future growth.

The Company's performance compared to its 2025 targets is presented in Table 44. Several indicators, including the NPF and Loan-to-Equity Ratio, exceeded the set targets. This achievement reflects the Company's discipline in managing its financing portfolio and the effectiveness of its funding strategy.

Table 44 | Comparison of Achievements Against Targets

Description	Target	Realization
New Financing Growth	10% above 2024 achievement	9.3%
Net Receivables Growth	4% above 2024 achievement	1.8%
Asset Growth	4% above 2024 achievement	1.4%
Revenue Growth	7% above 2024 achievement	6.5%
Net Profit	12% above 2024 achievement	1.0%
NPF	< 2.0%	1.39%
Debt-to-Equity Ratio	< 2.0x	1.3x
Dividend Payout Ratio	Up to 70%	*

* Pending 2026 GMS resolution

CAPITAL STRUCTURE

MANAGEMENT POLICY ON CAPITAL STRUCTURE

The Company's articles of association stipulate that the Company's Authorized Capital is Rp500 billion. The Authorized Capital consists of 20 billion shares with a nominal value of Rp25 per share. Of the Authorized Capital, 15,967,115,620 shares have been issued and fully paid up.

For capital management, the Company refers to POJK 35/20018 and its amendments, which requires:
- A minimum capital of Rp100 billion;
- Minimum equity of 50% of the total Paid-in Capital; and
- Ratio of Loans received and Bonds issued to Equity of a maximum of 10 times.

Table 45 | Capital Structure

Description	POJK Requirement	Company Results	
		2024	2025
Equity (Rp billion)	Minimum Rp100 billion	10,182	10,654
Ratio of Total Equity to Paid-up Capital	Minimum 50%	2,550.7%	2,833.4%
Financing-to-Equity Ratio	Maximum 10x	1.4x	1.4x

MATERIAL INVESTMENT ON CAPITAL GOODS

The Company's Capital Expenditure in 2025 was focused on purchasing Vehicles and Office Equipment, in line with the evolving operational needs of its employees.

For 2025, overall Capital Expenditures amounting to Rp148 billion, with 82.2% had been completed, and the remainder still in process. The source of funding for Capital Expenditures was derived from the Company funds.

MATERIAL COMMITMENTS

Throughout 2025, the Company did not make any material commitments other than those discussed in the previous sections.

EVENTS AFTER THE REPORTING PERIOD

Events after the reporting period are disclosed in the Consolidated Financial Statements for the Year Ended 31 December 2025, in Exhibit E Note 37 regarding Events After the Reporting Period..

DIVIDENDS

The Company's Dividend Policy is summarized as follows:

- All issued and fully paid shares have the same rights, including the right to Dividends, except for repurchased shares (Treasury Shares);
- Without prejudice to the right of the GMS to determine otherwise, the Company intends to distribute Cash Dividends with a value of up to 70% of Net Income for the Year; and
- Dividends can be distributed all at once in a year, or more than once through Interim Dividends..

The Company's BOD meeting on 29 November 2024 resulted in a decision to distribute an Interim Cash Dividend for the 2025 financial year of Rp35 per share on 18 December 2025.

Table 46 | Dividend Payment

Fiscal Year	2024	2025
Date of BOD Meeting	29 November 2024	28 November 2025
Date of GMS	8 May 2025	*
Dividend per Share (in full amount - rupiah currency)		
Interim**	28	35
Final	32	***
Total	**60**	**35**
Payout Ratio	57.7%	***
Payment Date		
Interim**	19 December 2024	18 December 2025
Final	11 June 2025	***
Total of Dividend (Rp billion)	**902**	**520**

* Pending decision on the date of 2026 GMS
** Interim Cash Dividend was determined at the BOD Meeting
*** Payment of Final Dividend for 2025 shall be determined during the 2026 GMS

USE OF PUBLIC OFFERING FUNDS

In accordance with the requirements of POJK No. 30/POJK.04/2015 on the Obligation to Submit Reports on the Use of Proceeds from Public Offerings (POJK 30/2015), the Company reports the use of funds from each corporate action it performs.

During 2025, the Company offered bonds denominated in rupiah, namely Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap II 2025, with total proceeds of Rp1,000 billion. Details of the public offering are presented in the Corporate Data chapter, pages 234–235.

In accordance with the requirements of POJK 30/2015, the Company reported the use of funds from the corporate action. In accordance with the guidance in the prospectus and additional information published, these funds were used entirely for working capital needs to carry out the Company's main business. There was no change in the use of funds from this general issuance. All uses had been reported to the authorities.

INVESTMENT, DIVESTMENT, MERGER & ACQUISITION, AND DEBT OR CAPITAL RESTRUCTURING

The Company did not carry out any material Investments, Divestments, Mergers & Acquisitions, and Debt or Capital Restructuring in 2025.

TRANSACTION WITH POTENTIAL CONFLICT OF INTEREST AND RELATED PARTIES

In carrying out its business activities, the Company and its subsidiary carry out transactions with certain related parties namely employees (key management personnel) and PT Bank Jago Tbk (under a similar ultimate beneficial owner).

Transactions with related parties consist of Salaries and Employee Benefits Expenses and Interest and Finance Charges Expenses amounting to Rp47 billion in 2025, which was 1.0% of Total Expenses for that year. This amount was lower than the amount of Salaries and Employee Benefits Expenses paid in the previous year of Rp56 billion (1.3% of Total Expenses).

Transactions with PT Bank Jago Tbk as a related party comprised of Cash in Banks amounting to Rp1.8 billion, Time Deposits amounting to Rp3 billion, Finance Income of Rp1.7 billion, Interest and Finance Charges Expenses of Rp7 million, dan and Fund Borrowing of Rp102.6 billion.

All Transactions with Related Parties, except for Salaries and Employee Benefits paid to key management personnel, were carried out under the normal business operations requirements.

IMPACT FROM REGULATORY CHANGES ON THE COMPANY

In 2025, the RI Government issued 33 new regulations related to the implementation of business activities and operations of multifinance companies, namely:

1. RI Law No. 20/2025 on Criminal Procedure;
2. RI Government Regulation No. 6/2025 on the Amendment to Government Regulation No. 37/2021 on the Implementation of the Job Loss Security Program;
3. RI Government Regulation No. 24/2025 on Special Handling and Awarding for Witness-Perpetrators;
4. RI Government Regulation No. 28/2025 on the Implementation of Risk-Based Business Licensing;
5. RI Government Regulation No. 44/2025 on the Procedures for the Application of Tariffs, Management, and Settlement of Objections, Reductions, and Refunds of Non-Tax State Revenue;
6. RI Government Regulation No. 49/2025 on the Second Amendment to Government Regulation No. 36/2021 on Wages;
7. RI Government Regulation No. 43/2025 on Financial Reporting;
8. RI Presidential Regulation No. 4/2025 on the Amendment to Presidential Regulation No. 5/2015 on the Implementation of the One-Stop Integrated Administration System for Motor Vehicles;
9. Regulation of the Minister of Finance RI No. 111/2025 on the Supervision of Taxpayer Compliance;
10. Regulation of the Minister of Manpower RI No. 7/2025 on the Amendment to Regulation of the Minister of Manpower No. 20/2022 on the Guidelines for Payment of Participant Contribution Funds for the Job Loss Security Program by the Government;
11. Regulation of the Minister of Agrarian Affairs and Spatial Planning/Head of the National Land Agency RI No. 9/2025 on the Amendment to Regulation of the Minister of Agrarian Affairs and Spatial Planning/Head of the National Land Agency No. 5/2025 on the Delegation of Authority for the Determination of Land Rights and Land Registration Activities;
12. Regulation of the Minister of Finance RI No. 15/2025 on Tax Audits;
13. OJK Regulation No. 2/2025 on the Procedures for the Implementation of Levies in the Financial Services Sector and Other Revenues;
14. OJK Regulation No. 4/2025 on the Implementation of Financial Services Aggregation;
15. OJK Regulation No. 14/2025 on the Implementation of General Meetings of Shareholders, General Meetings of Bondholders, and General Meetings of Sukukholders by Electronic Means;
16. OJK Regulation No. 19/2025 on the Ease of Access to Financing for Micro, Small, and Medium Enterprises;
17. OJK Regulation No. 25/2025 on the Amendment to OJK Regulation No. 49/2024 on the Supervision, Determination of Supervision Status, and Follow-up Supervision of Financing Institutions, Venture Capital Companies, Microfinance Institutions, and Other Financial Service Institutions;
18. OJK Regulation No. 32/2025 on the Implementation of Buy Now Pay Later;
19. OJK Regulation No. 35/2025 on the Amendment to OJK Regulation No. 46/2024 on the Development and Strengthening of Financing Companies, Infrastructure Financing Companies, and Venture Capital Companies;
20. OJK Regulation No. 38/2025 on Lawsuits by OJK for Consumer Protection in the Financial Services Sector;
21. OJK Regulation No. 39/2025 on the Procedures for the Collection of Administrative Sanctions in the Form of Fines in the Financial Services Sector;
22. OJK Regulation No. 40/2025 on the Utilization of Proceeds from Public Offerings;
23. OJK Regulation No. 41/2025 on the Representative Offices of Financing Institutions, Venture Capital Companies, and Other Financial Service Institutions Headquartered Overseas;

24. OJK Regulation No. 42/2025 on the Integrity of Financial Reporting of Financing Institutions, Venture Capital Companies, Microfinance Institutions, and Other Financial Service Institutions;
25. Regulation of the Members of the Board of Commissioners of OJK No. 37/PADK.08/2025 on the Provision and Delivery of Information for the Marketing of Financial Services Products and Services;
26. Regulation of the Members of the Board of Commissioners of OJK No. 44/PADK.01/2025 on the Procedures for the Use of Supporting Professionals in the Financial Services Sector;
27. Regulation of the Members of the Board of Commissioners of OJK No. 45/PADK.06/2025 on Monthly Reports of Financing Companies and Sharia Financing Companies;
28. Regulation of the Members of the Board of Commissioners of OJK No. 48/PADK.06/2025 on the Implementation of Risk Management for Financing Institutions, Venture Capital Companies, Microfinance Institutions, and Other Financial Service Institutions;
29. OJK Circular No. 10/SEOJK.04/2025 on the Electronic Submission of Ownership Reports or Any Changes in Share Ownership of Public Companies and Reports on Share Pledging Activities of Public Companies;
30. OJK Circular No. 20/SEOJK.08/2025 on the Publication of Complaint Handling and Complaint Service Reports;
31. OJK Circular No. 27/SEOJK.03/2025 on Credit Rating Agencies and Financial Ratings Recognized by OJK;
32. OJK Circular No. 28/SEOJK.06/2025 on the Report on the Implementation of Good Corporate Governance for Financing Institutions, Venture Capital Companies, Microfinance Institutions, and Other Financial Service Institutions; and
33. Decree of the Board of Directors of IDX No. Kep-00087/BEI/12-2025 dated 12 December 2025 on Regulation No. I-E on the Obligation for the Submission of Information.

The issuance of these regulations will further enhance the quality of services in the financial services sector, particularly in the financing industry, in Indonesia. Accordingly, the Company has taken every measure necessary to comply with the requirements of these regulations.



Rizki Rahman Halim
Owner of Fair Auto Car Used Cars Dealer
Surabaya, East Java

"Since working with BFI Finance in 2023, I have had a very positive experience. The BFI Finance team has been actively assisting us with financing applications, with smooth coordination whenever issues arise. The uncomplicated process is one of BFI Finance's key strengths. I hope the disbursement process can continue to improve in order to optimize this collaboration and provide greater benefits for both parties."

ACCOUNTING POLICY CHANGES

PERUBAHAN ATAS PERNYATAAN STANDAR AKUNTANSI KEUANGAN (PSAK) DAN INTERPRETASI STANDAR AKUNTANSI KEUANGAN (ISAK) YANG BERLAKU EFEKTIF PADA PERIODE BERJALAN

The implementation of changes to accounting standards, which are effective from 1 January 2025, and are relevant for the Company and its subsidiaries but do not have a significant impact on the accounting policies of the Company and its subsidiaries, is the Amendment to SFAS 221, “Effect of Changes in Foreign Exchange Rates - Disadvantage of exchangeability” about Guidance for situations where an entity lacks the ability to exchange a currency into another.

A summary of the changes and impacts of these new accounting standards on the Company’s financial condition is presented in Table 47.

Table 47 | Changes of PSAK that Affect the Company

Accounting Standards	Summary of Changes	Reasons for Changes	Impact on the Company
Amendment to SFAS 221, "Effect of Changes in Foreign Exchange Rates - Disadvantage of exchangeability" about Guidance for situations where an entity lacks the ability to exchange a currency into another.	The amendment was introduced to address a regulatory gap when a currency cannot be exchanged in the normal manner, which previously created uncertainty in determining the exchange rate and its accounting treatment.	The amendment provides guidance to entities on non-exchangeable currencies, aiming to determine the appropriate spot exchange rate to be used when exchangeability is not available and to address the risks an entity may face from such conditions on its performance and cash flows.	Has been adjusted

2026 BUSINESS PROSPECTS

The intensifying structural fragmentation of global trade—no longer a fleeting anomaly—has led to projections of global GDP growth slowing to 3.1%. Artificial intelligence (AI)-based automation, which many believe poses a risk of disrupting the labor market, also has the potential to hold back this growth rate. This situation is further complicated by the currently high geopolitical volatility and rising tensions in various regions, including Southeast Asia.

Faced with this combination of economic and geopolitical situations, the RI Government has taken a rather optimistic stance in setting a domestic economic growth target of around 5.4% for 2026. The government’s strategy in driving the economy is based on accelerating state spending, especially in the infrastructure sector, accompanied by a firmer coordination of fiscal and monetary policies.

This projection contrasts with the World Bank’s forecast, which in its January 2026 edition of the Global Economic Prospects report set a figure of 5.1% for Indonesia’s economic growth for 2026. Although below the government’s target, this figure reflects a realistic estimate of the national economy’s capacity to respond to existing challenges.

Pressure on public purchasing power continues, household consumption has not fully recovered, and private investment tends to be restrained due to the business community's continued cautious stance. Furthermore, limited fiscal space limits the effectiveness of government spending in directly driving growth. Under these conditions, economic growth will be largely determined by the private sector's ability to restore the currently declining purchasing power of the middle class.

Pressure on household consumption is reflected in a number of weak economic indicators, from cement sales and motor vehicles to residential property. Moderate bank credit growth, contraction in MSME loans, and limited growth in working capital and consumer loans throughout 2025 indicate that businesses are not yet fully prepared for expansion. The contribution of state spending to growth will also remain limited due to suboptimal state revenue levels in 2026.

The financing industry is still seen as having the potential for growth, despite the severely weak increase in financing receivables in 2025. To achieve this growth, industry players are required to transform, not simply expand. To ensure this evolution runs smoothly, multifinance companies need to strengthen risk management, diversify their products, and accelerate technological transformation to adapt to current market conditions. Although motor vehicle sales are predicted to recover, increasingly stringent regulations in the financing industry will require small-scale companies to pursue greater efficiency—for example, through digitalization—or consolidate to achieve economies of scale.

For 2026, BFI Finance has set growth targets for New Financing Disbursement, Net Receivables, and Net Profit of 12%, 4%, and 2%, respectively, higher than the achievements in 2025. With an increase in Revenue of around 5%, Assets are targeted to reach 6% above their value as at the end of 2025. Meanwhile, the Gearing Ratio will continue to be maintained below 2.0x. The Company also targets a Dividend Distribution Ratio of up to 70% to continuously deliver attractive financial value to shareholders.

Table 48 | 2026 Business Targets

Description	Target
New Financing Growth	12% above 2025 achievement
Net Receivables Growth	4% above 2025 achievement
Asset Growth	6% above 2025 achievement
Revenue Growth	5% above 2025 achievement
Net Profit	2% above 2025 achievement
NPF	< 2.0%
Debt-to-Equity Ratio	< 2.0x
Dividend Payout Ratio	Up to 70%

Good Corporate Governance




BFI
FINANCE

GOOD CORPORATE GOVERNANCE REPORT

BFI Finance conducts good corporate governance (GCG) practices in accordance with guidelines from relevant authorities, demonstrating the management and employees' commitment to long-term business sustainability. These practices are conducted in compliance with the prevailing laws and regulations. The list of laws and regulations is reviewed and regularly updated, and also made accessible at https://www.bfi.co.id/en/corporate/Corporate-Good-Governance/corporate-governance-guidelines.

MAIN PRINCIPLES

The Company applies the following GCG principles in its business activities in all organizational levels:

1. Transparency: The Company prioritizes transparency through annual reports, financial reports, and business-related publications on the Company website.
2. Accountability: The Company ensures clarity of rights, authority, duties, and responsibilities of all governance bodies of the Company.
3. Responsibility: The Company complies with the articles of association and the prevailing regulations, including business ethics, corporate social responsibility, and tax obligations.
4. Independence: The Company ensures independence from external interference that does not comply with regulations and remains free from conflicts of interest.
5. Equality and Fairness: The Company fulfills the rights of stakeholders in a just and equitable manner in accordance with applicable regulations, by maintaining a safe work environment and providing equal opportunities for employees.

The implementation guideline for the GCG principles is available on the Company website at https://www.bfi.co.id/en/corporate/Corporate-Good-Governance/corporate-governance-guidelines.

GCG PURPOSES

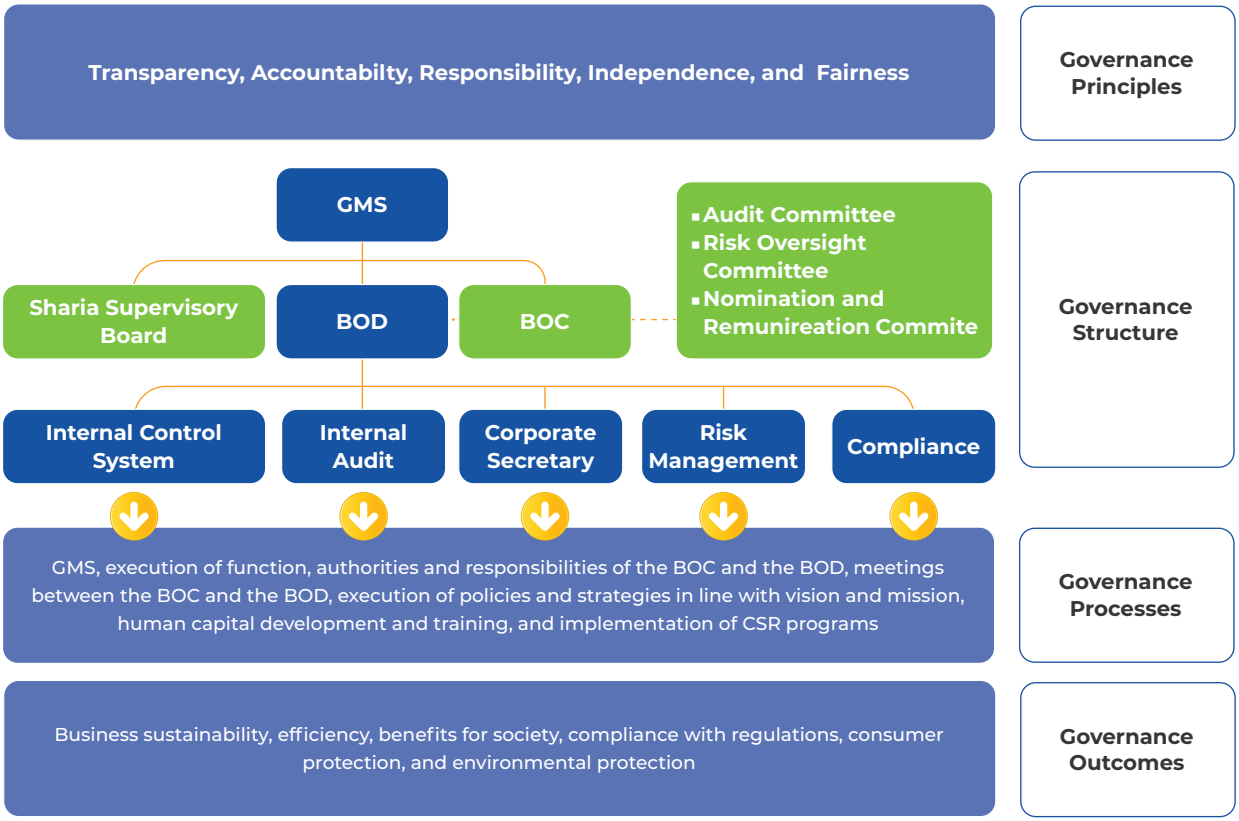
BFI Finance implements GCG principles to achieve, among others:

1. Optimization of the Company's values for stakeholders;
2. Improvement of the Company's professional, effective, and efficient management;
3. Improvement of the Company's governance bodies' and its subordinates' compliance with the strict ethical standards, rules and regulations, and awareness of social responsibility;
4. Establishment of a financially sound business that is reliable and has a competitive edge in order to maintain its presence and sustainability to achieve the Company's aims and objectives; and
5. Improvement of the Company's contribution to the national economy.

GCG STRUCTURE AND MECHANISM

The GCG structure at BFI Finance consists of the following governance bodies in the chart below:

Graph 9 | GCG Structure of the Company



The GCG structure at BFI Finance is designed to ensure clear mapping of business functions and activities, avoid conflicts of interest, and support the checks and balances function.

GCG is exercised within an infrastructure framework, which includes policies, procedures, management information system, and main duties as well as functions of each governance body. This GCG infrastructure is evaluated regularly and adjusted to the latest developments and best practices in GCG. BFI Finance's GCG Infrastructure most recently enhanced and ratified in the Policy/026 dated 16 June 2025 on Guidelines for the Implementation of Good Corporate Governance.

Table 49 | BFI Finance's GCG Infrastructure

No.	GCG Infrastructure	Form
1.	Code of Business Principles which is applicable to all BFI Finance's activities, both in head office and branches, and to all employees	▪ Company Core Values (G.R.E.A.T.) and BFI New Mindset as the guidelines on the Company's culture and behavior ▪ Corporate Responsibilities ▪ Business Integrity ▪ Operational Activity Commitment ▪ Company Regulations 2024–2026
2.	Procedures to carry out duties and responsibilities of the BOC and the BOD	▪ Guidelines for the BOC and the BOD (Board Manual)

No.	GCG Infrastructure	Form
3.	Completeness and procedures of carrying out the duties of committees and work units in conducting internal control function	▪ Audit Committee Charter ▪ Risk Oversight Committee Manual ▪ Nomination and Remuneration Committee Manual ▪ Sharia Product and Business Activity Development Committee Charter ▪ Risk Management Committee Charter ▪ Information Technology (IT) Steering Committee Charter
4.	External audit, internal audit, compliance function implementation procedures and policies	▪ Code of Business Principles ▪ G.R.E.A.T. (Company Core Values) and BFI New Mindset, guidelines on behavior and culture, applicable to all employees ▪ Company Regulations 2024–2026 ▪ Internal Audit Charter ▪ Various applicable policies, decrees, SOPs, and guidelines in the Company
5.	Policy of transparency of financial and non-financial conditions	▪ Quarterly Financial Statements ▪ Mid-year Financial Statements ▪ Annual Financial Statements ▪ Integrated Annual Report (featuring both Annual Report and Sustainability Report)

GCG ROADMAP

The Company's GCG Roadmap is implicitly stated and aligned to OJK's directive in every practice. Several important structures and mechanisms, which are still ongoing in GCG implementation at the Company, are Code of Business Principles, Board Manual for the BOC and BOD as well as the Committees, and supporting procedures and policies such as Whistleblowing System, Risk Management Policy, and Compliance Policy.

As a part of GCG Roadmap, the Company regularly evaluates, updates, and disseminates its GCG practices to all employees.

GCG IMPLEMENTATION FOCUS

In 2025, the Company's focus of GCG implementation was on the following::

1. General strengthening of risk management, with a particular focus on credit risk related to the declining repayment capability across several financing segments;
2. Intensification of the use of data and digital systems in decision-making and risk mapping;
3. Strengthening of control and oversight of automated operational processes;
4. Alignment of Company regulations with the latest external regulations; and
5. Assurance and assessment in the following aspects::
   a. Adequacy of reporting transparency;
   b. Compliance with rules and regulations;
   c. Consumer protection;
   d. Audit independence; and
   e. Company performance and achievements, financially and operationally.

GCG IMPLEMENTATION EVALUATION

Results of an internal assessment conducted by BFI Finance of its GCG achievements in 2025 showed that the Management had implemented GCG satisfactorily, as summarized in Table 50.

Table 50 | GCG Implementation Evaluation

No.	Aspect	Positive Factors	Negative Factors
A	**Governance Structure**		
1.	The Number, Composition, Integrity and Competence of Members of the BOC, Committees under the BOC, Sharia Supervisory Board, BOD, and Committees under the BOD	In accordance with the complexity and size of the Company and in compliance with applicable regulations.	None
2.	Organizational Structure	BFI Finance has an organizational structure consisting of directorates, divisions, departments, and work functions/units with clear division of duties, responsibilities, and authorities. It support businesses and operational activities as well as internal control implementation.	None
3.	Policies and Procedures	BFI Finance has policies and procedures consisting of the Board Manual for the BOC and the BOD, Audit Committee Charter, Risk Oversight Committee Manual, Nomination and Remuneration Committee Manual, Sharia Product and Business Activity Development Committee Charter, Risk Management Committee Charter, IT Steering Committee Charter, Internal Audit Charter, Code of Business Principles, Company Regulations 2024–2026, Operational Commitments, Company Core Values and Employee Behavior Guidelines (G.R.E.A.T. and BFI New Mindset), and Information Technology (IT) Procedures and Policies.	None
4	Information System	BFI Finance runs a Management Information System (MIS) and Power Business Intelligence (Power BI) to support operational and business activities as well as internal control system.	None
B	**Governance Process**		
1	Execution of Duties and Responsibilities	In general, the duties and responsibilities of the BOC, the BOD, and Committees under the BOC and the BOD have been satisfactorily executed.	None
2	Human Capital	BFI Finance has improved the headcount and quality of human capital by intensifying training and focusing on workforce availability and adequacy.	None
3	Risk Management	BFI Finance regularly reviews risk limit, risk measuring, monitoring and control, and internal model assessment of risk management.	None

No.	Aspect	Positive Factors	Negative Factors
4	Customer Complaint	BFI Finance manages and resolves customer complaint according to the stipulations of the SLA.	None
5	Compliance and Discipline Cultures	BFI Finance continuously upholds discipline and compliance culture in all organizational levels by establishing the Integrity Pact to increase legal enforcement, to carry out anti-fraud policy and Whistleblowing System, to apply G.R.E.A.T. and BFI New Mindset as the Company Core Values, and to strengthen the Internal Control System.	None
6	CSR	BFI Finance has carried out CSR as part of its business process.	None
C	**Governance Result**		
1.	Recommendations from the BOC and Committees under the BOC	Recommendations from the BOC and the Committees under the BOC are documented in the meeting minutes and serve as input and considerations for the BOD in making a decision.	None
2.	Conflict of Interest	There is no indication of any conflict of interest that bring losses to the Company.	None
3.	Information Disclosure to the Public	BFI Finance has disclosed its financial and non-financial information to public transparently, including through quarterly financial statements, mid-year financial statements, annual financial statements, and Integrated Annual Report (consisting of Annual Report and Sustainability Report).	None
4.	Company Performance	BFI Finance records growth and positive performance, as reflected in its growing assets and profit, and a well-managed NPF.	None

SUSTAINABILITY GOVERNANCE

GCG implementation within BFI Finance takes into account Environmental, Social, and Governance (ESG) principles that strengthen the foundation for sustainability governance and sustainable development, which also comprise the Company's long-term vision.

ESG practices within the Company throughout the reporting period are presented in the Sustainability chapter, pages 202–225.

SUSTAINABLE FINANCE

For BFI Finance, sustainable finance is an important part of the Company's efforts to empower an inclusive and equal economy across all levels of Indonesian society, which will have a substantial impact on the Company's business.

The implementation of sustainable finance in the Company is overseen by the Finance Directorate, with the Finance Director responsible for managing related programs and activities across the Company's outlets. To support this effort, the BOD actively improves its competence through various trainings, including those focused on sustainability. The BOD Competence Enhancement graph is presented on page 170.

Risks associated with implementing sustainable finance programs are further discussed in the Risk Management section of this chapter, pages 188–194.

STAKEHOLDER ENGAGEMENT

BFI Finance categorizes its stakeholders into customers, shareholders, suppliers, employees, business partners, communities, and regulators. As part of its sustainability governance, BFI Finance engages its stakeholders in various ways.

The Company builds transparent communication to create and maintain trust with each stakeholder. The Company cultivates effective communication to discern their needs and expectations, resolve issues, mitigate impacts, and identify opportunities o deliver optimal benefits to all parties.

The various issues encountered while engaging stakeholders, including in implementing of sustainable finance, are presented in Table 51.

Table 51 | Summary of BFI Finance's Stakeholders Issues

Stakeholder Group	Engagement Method	Issues Raised in 2025 and Related Activities
Customers	Customer surveys, customer complaint data, customer responses and comments through various Company communication channels, including Customer Care services via hotline, email, SMS, WhatsApp, live chat on the website, and Company social media	▪ Customer service access, explanation on products and services ▪ ServPrize program featuring special visits to selected customers at special moments and occasions ▪ SENSASI (Having Fun with BFI, or Senang-Senang bersama BFI in Indonesian) program providing annual appreciation to the best customers of BFI Finance across various regions in Indonesia ▪ "Annual Treatment for Customer" program as a creative way for branches to give special appreciation to repeat order (RO) financing customers

Stakeholder Group	Engagement Method	Issues Raised in 2025 and Related Activities
		▪ "Treatment customer for Loyalty (TRULY)" program featuring branches' creative method to give further appreciation to RO customers who applied for financing through the Customer Service (CS) channel ▪ Continuation of "Beware of Scams!" campaign for customers ▪ Ongoing dissemination about Payment Points on the Company website and information on customer instalment payments through virtual accounts from partner banks ▪ Management of customer experience on Google Business channel using measured and solution-oriented responses, to maintain customer satisfaction and boost Company reputation and service rating
Employees	Employee surveys, meetings with employee representatives, email blasts, Leader's Talk, Service Insight Community (SIC), interactive employee communication facilities through the BELLA application, various training via offline and online channels such as M-BEAT application as a facility for employees for learning technical and non-technical topics	Strengthening the implementation of BFI New Mindset at all levels of employees, implementing BFI Culture 2.0 along with a series of its main initiatives, expanding the Regional Training Center (RTC) to various regions, continuous dissemination by experts on evolving issues in cybersecurity
Shareholders	Quarterly and annual reports, meetings with investors, potential investors, and analysts, AGMS and EGMS	Business development, good governance and accountability, business financial soundness
Suppliers	Engagement based on contract, performance review	Continuity of supply, level of performance and production, timeliness
Business Partners	Engagement based on contract, performance appraisal	Performance, timeliness, contract evaluation
Public	Forums and training programs, annual public expose to the mass media, partnerships with community institutions, the Company's active participation in activities aimed at financial literacy education and financial inclusion in various regions of Indonesia	Support to community's socioeconomic and environmental aspects, acceleration of financial literacy education and financial inclusion, Company performance reporting in a more disciplined and timely manner
Regulators	Regular meetings (including webinars and FGDs), survey filling, routine and ad hoc reporting	Compliance, information disclosure, business development, good governance and accountability, business financial soundness

The Company further engages its stakeholders by becoming a member of relevant external organizations aligned with its goals.

GENERAL MEETING OF SHAREHOLDERS

The GMS is a governance body of the Company that possesses certain powers not granted to the BOC or the BOD within the limits prescribed by the laws and/or the articles of association.

The GMS is a forum for shareholders to influence the Company, as well as a forum for the BOC and the BOD to report and be held accountable for the implementation of their tasks and performance to the shareholders.

The GMS consists of the Annual GMS (AGMS) and the Extraordinary GMS (EGMS), which are held in accordance with the articles of association and the prevailing regulations.

GMS AUTHORITY

The GMS has the authority, among other things, to:

1. Appoint and dismiss the members of the BOC and the BOD based on policies/guidelines established by shareholders;
2. Ratify or decide on issues that are necessary to safeguard the long-term and short-term interests of the Company in accordance with the prevailing regulations and/or the articles of association;
3. Approve the annual report including financial statements, and approve the BOC's supervisory duties in accordance with the prevailing regulations and/or the articles of association;
4. Set targets and assess the performance of the BOD and the BOC;
5. Determine remuneration for the BOC and the BOD;
6. Appoint the external public accounting firm;
7. Approve or reject the Company's work plan and budget, and the long-term work plan;
8. Make decisions through a process that is open, fair, and accountable; and
9. Implement GCG in accordance with its authority and remits.

SHAREHOLDERS' RIGHTS

The shareholders have the right to propose the agendas for every GMS that will be held by the Company, propose the appointment of members of the BOC and/or the BOD of the Company, especially for measures that require prior approval of the shareholders in accordance with the prevailing regulations.

2025 GMS IMPLEMENTATION

In 2025, BFI Finance held 1 AGMS and 3 EGMS. The convening of the AGMS and EGMS (collectively referred to as the GMS) was conducted in accordance with the procedures stipulated by the OJK, with the activities detailed below.

30 JANUARY 2025 EGMS

1. Notification of the EGMS plan and agenda to OJK via letter on 12 December 2024;
2. Announcement of the EGMS plan to shareholders on 19 December 2024;
3. Invitation to the EGMS for shareholders through an announcement on 6 January 2025;
4. Execution of the EGMS on 30 January 2025;
5. Submission of the EGMS minutes to OJK on 3 February 2025; and
6. Announcement of the summary of the GMS minutes on 3 February 2025

The summary of the AGMS and the EGMS is accessible at https://www.bfi.co.id/en/corporate/Investor-Relations/General-Meeting-of-Shareholders/Announcement-of-Resolutions-the-Extraordinary-General-Meeting-of-Shareholders-2025.

All 30 January 2025 EGMS resolutions, as summarized in the following table, were fully implemented in 2025.

Table 52 | Implementation of 30 January 2025 EGMS Resolutions

RESOLUTION	Implemented / Not Implemented
To accept and ratify the resignation of Francis Lay Sioe Ho from his position as President Director which will be effective as of the closing of this Meeting	✓
To accept and ratify the resignation of Andrew Adiwijanto from his position as Director which will be effective as of the closing of this Meeting	✓
To approve the appointment of Francis Lay Sioe Ho as President Commissioner of the Company, replacing Kusmayanto Kadiman, with an effective term of office of at least six months from the closing of this Meeting and after obtaining Approval from the relevant Regulator until the closing of the next third AGMS after 2025. In the event that Approval from the relevant Regulator is obtained more than six months from the closing of this Meeting, then the said appointment will be effective as of the date of Approval from the relevant Regulator, until the closing of the next third AGMS after 2025. The term of office of Kusmayanto Kadiman as President Commissioner will end after Francis Lay Sioe Ho effectively serves as President Commissioner	✓
To approve the appointment of Sutadi as President Director of the Company replacing Francis Lay Sioe Ho for an effective term of office since the closing of this Meeting and after obtaining Approval from the relevant Regulator, until the closing of the Company's third AGMS after 2025. As long as Approval from the relevant Regulator has not been obtained, Sutadi will remain as Director of the Company and will also serve as Interim President Director of the Company, and if his appointment as President Director of the Company is not approved by the relevant Regulator, Sutadi will remain as Director of the Company, with a term of office in accordance with his appointment as President Director of the Company, namely until the closing of the Company's third Annual GMS after 2025	✓
To approve the reappointment of Sunata Tjiterosampurno as Commissioner of the Company, with an effective term of office starting from the closing of this Meeting up to the closing of the next third AGMS of the Company after 2025	✓

RESOLUTION	Implemented / Not Implemented
To establish the composition of the members of the Company's BOD, BOC, and Sharia Supervisory Board as of the closing of this Meeting up to the closing of the Company's AGMS in accordance with their respective terms of office, as follows: **BOARD OF COMMISSIONERS** President Commissioner: Kusmayanto Kadiman* (2025) President Commissioner: Francis Lay Sioe Ho** (2025–2028) Independent Commissioner: Johanes Sutrisno (2021–2026) Independent Commissioner: Alfonso Napitupulu (2021–2026) Commissioner: Sunata Tjiterosampurno (2025–2028) Commissioner: Saurabh Narayan Agarwal (2023–2028) **BOARD OF DIRECTORS** President Director: Sutadi*** (2025–2028) Director: Sudjono (2024–2027) Director: Goklas (2024–2027) * The term of office ends at the effective date of the appointment of Francis Lay Sioe Ho as President Commissioner of the Company ** Effective as soon as 6 (six) months since the closing of this Meeting and after obtaining Approval from the relevant Regulator. In the event that Approval from the relevant Regulator is obtained more than 6 (six) months since the closing of this Meeting, then the appointment will be effective as of the date of Approval from the relevant Regulator. *** Effective after obtaining Approval from the relevant Regulator and remaining in office as Director of the Company and also concurrently serving as Interim President Director of the Company **SHARIA SUPERVISORY BOARD** Chairman: Asrori S. Karni (2022–2027) Member: Helda Rahmi Sina (2022–2027)	✓
To grant power and authority to the Company's BOD with substitution rights to declare changes to the members of the BOD and or the BOC in a separate notarial deed and arrange a notification and a registration to relevant authorities, as well as perform all necessary actions in accordance with the prevailing legislation in connection with the Meeting agenda resolutions	✓

8 MAY 2025 AGMS & EGMS

1. Notification of the AGMS & EGMS plan and agenda to OJK via letter on 14 March 2025;
2. Announcement of the AGMS & EGMS plan to shareholders on 21 March 2025;
3. Invitation to the AGMS & EGMS for shareholders through an announcement on 15 April 2025;
4. Execution of the AGMS & EGMS on 8 May 2025;
5. Submission of the AGMS & EGMS minutes to OJK on 14 May 2025; and
6. Announcement of the summary of the AGMS & EGMS minutes on 14 May 2025

The summary of the AGMS & EGMS is accessible at https://www.bfi.co.id/en/corporate/Investor-Relations/General-Meeting-of-Shareholders/Announcement-of-Resolutions-of-the-Annual-and-Extraordinary-General-Meeting-of-Shareholders-2025. .

All 8 May 2025 AGMS & EGMS resolutions, as summarized in the following table, were fully implemented in 2025.

Table 53 | Implementation of 8 May 2025 AGMS Resolutions

RESOLUTION	Implemented / Not Implemented
To accept and approve the Company's Annual Report for the financial year ending 31 December 2024, including the report on the supervisory duties of the BOC for the financial year ended 31 December 2024	✓
To accept and ratify the Company's Financial Statements for the financial year ending 31 December 2024, as audited by the Public Accountant Firm "Tanubrata Sutanto Fahmi Bambang & Rekan" whose Report Number: 00005/3.0423/AU.1/09/1042-3/1/II/2025 expressed "Unmodified" opinion, thus granting the release and discharge (acquit et de charge) to the BOD and the BOC relating to their duties of management and supervision conducted during the financial year 2024, provided that such actions are reflected in the Company's Annual Report for the financial year 2024 and not in conflict with statutory regulations	✓
To approve the use of the Company's net profit for the financial year ending 31 December 2024, amounting to Rp1,564,674,000,000 (one trillion five hundred and sixty-four billion six hundred and seventy-four million rupiah) with the allocation as follows: a. The amount of Rp5,000,000,000 (five billion rupiah) from the net profit which can be attributed to the owners of the Company's parent entity as mandatory reserves, pursuant to the Company's Articles of Association and the Company Law No. 40 of 2007; b. As final cash dividends of Rp60 (sixty rupiah) per share, including the Rp28 (twenty-eight rupiah) per share that have been distributed as interim dividends and paid on 19 December 2024, so that the remaining dividends to be distributed will be Rp32 (thirty-two rupiah) per share. The remaining final dividends will be distributed to the Company shareholders listed in the Register of the Company Shareholders on 22 May 2025, at 16:00 WIB, and will be paid to the Company shareholders on 11 June 2025; c. The remaining balance of the 2024 net profit will be booked as Retained Earnings to strengthen the Company's capital	✓
To authorize and grant power to the Company's BOD with substitution rights to execute the utilization of net profit as mentioned above, including to set up the schedule and procedures of cash dividends distribution to the Company shareholders, and to attend and meet the authorities, in all respects without exception, including procedure for taking dividends that have been included in special reserves	✓
To authorize the Company's BOC to appoint a Public Accountant and/or a Public Accountant Firm registered with the Financial Services Authority (Otoritas Jasa Keuangan) to audit the Company's Financial Statements for the financial year ending 31 December 2025, and to authorize the Company's BOC to determine the amount of honorarium and other requirements relating to the appointment by taking into account the proposals from the Company's Audit Committee	✓
To establish the remuneration of the BOC with the total amount of Rp258,557,500 (two hundred and fifty-eight million five hundred and fifty-seven thousand and five hundred rupiah) per month after tax for the financial year 2025 and to give bonuses to the BOC for the financial year 2024 amounting to Rp1,610,000,000 (one billion six hundred and ten million rupiah)	✓

RESOLUTION	Implemented / Not Implemented
To delegate the authority to the BOC in determining the amount for each member of the BOC and to adjust the total amount of remuneration in the event of changes in the number of members of the BOC in the financial year 2025 by taking into account recommendations from the Nomination and Remuneration Committee	✓
To approve the provision of power and authority to the BOC in determining the division of duties and authorities to each member of the BOD as well as to determine the remuneration for the members of the BOD	✓
The accountability report on the use of proceeds from the Sustainable Public Offering of Sustainable Bonds VI BFI Finance Indonesia Phase I Year 2024 after deducting issuance costs has been used in accordance with the plan for the use of funds set forth in the Prospectus	✓

Table 54 | Implementation of 8 May 2025 EGMS Resolutions

RESOLUTION	Implemented / Not Implemented
Approval to transfer and/or pledge more than 50% of the Company assets in 1 (one) or more transactions, whether in relation to each other or not that occur within a period of 1 (one) financial year or more, including to obtain loans from banks and non-banks, domestic or foreign, issue Bonds and Medium Term Notes (MTN), conduct financing cooperation with banks and non-banks, securitization, and obtain loans from various other funding sources in the Company's normal course of business activities, including to issue the continued Sustainable Public Offering of Sustainable Bonds VI up to a maximum amount of Rp3,000,000,000,000 (three trillion rupiah) in several stages in the 2025 financial year	✓
Approval to authorize and grant power to the BOD of the Company to perform the above actions, including to obtain loans from banks and non-banks, domestic or foreign, issue Bonds and Medium Term Notes (MTN), conduct financing cooperation with banks and non-banks, securitization, and obtain loans from various other funding sources in the Company's normal business activities, including to issue the continued Sustainable Public Offering of Sustainable Bonds VI as referred in point 1 which previously described in its implementation in the 2025 financial year, by taking into account the terms and conditions in the applicable laws and regulations, especially the Capital Market regulations	✓
To approve the appointment of Tan Rudy Eddywidjaja and Iwan as Directors respectively, with effective term of office starting from the closing of this Meeting and after obtaining approval from the relevant Regulator, until the closing of the next third Annual General Meeting of Shareholders after 2025	✓

RESOLUTION	Implemented / Not Implemented
To establish the composition of the members of the Company's BOD, BOC, and Sharia Supervisory Board as of the closing of this Meeting up to the closing of the Annual General Meeting of Shareholders in accordance with their respective terms of office as follows: **BOARD OF COMMISSIONERS** President Commissioner: Kusmayanto Kadiman* (2021–2026) President Commissioner: Francis Lay Sioe Ho** (2025–2028) Independent Commissioner: Johanes Sutrisno (2021–2026) Independent Commissioner: Alfonso Napitupulu (2021–2026) Commissioner: Sunata Tjiterosampurno (2025–2028) Commissioner: Saurabh Narayan Agarwal (2023–2028) **BOARD OF DIRECTORS** President Director: Sutadi (2025–2028) Director: Sudjono (2024–2027) Director: Goklas (2024–2027) Director: Tan Rudy Eddywidjaja*** (2025–2028) Director: Iwan*** (2025–2028) * The term of office ends at the effective date of the appointment of Francis Lay Sioe Ho as President Commissioner of the Company ** Effective as soon as 6 (six) months since the closing of the EGMS dated 30 January 2025, and after obtaining Approval from the relevant Regulator. In the event that Approval from the relevant Regulator is obtained more than 6 (six) months since the closing of the EGMS dated 30 January 2025, then the appointment will be effective as of the date of Approval of the relevant Regulator. *** Effective after obtaining Approval from the relevant Regulator **SHARIA SUPERVISORY BOARD** Chairman: Asrori S. Karni (2022–2027) Member: Helda Rahmi Sina (2022–2027)	✓
To authorize and grant power to the Company's BOD with substitution rights to declare changes to the members of the BOD and/or the BOC in a separate notarial deed and arrange a notification and a registration to relevant authorities, as well as perform all necessary actions in accordance with the prevailing legislation in connection with the Meeting agenda resolutions	✓
a. To approve the Company's capital reduction plan by retiring all treasury shares held by the Company, which were repurchased by the Company and recorded as of 31 December 2024, totaling 927,732,000 (nine hundred twenty-seven million seven hundred thirty-two thousand) shares ("Capital Reduction"). This will result in amendments to the Company's Articles of Association in relation to the reduction of issued and paid-up capital b. To approve the amendment of Article 4 Paragraph (2) of the Company's Articles of Association in relation to the Company's issued and paid-up capital as the implementation of the Capital Reduction	✓
To approve the amendment of Article 15 Paragraph (3) and Article 21 Paragraph (8) of the Company's Articles of Association	✓
To authorize and grant power to the Company's BOD, with the right of substitution, to declare and/or restate (including making amendments and/or additions) in a Notarial Deed regarding the aforementioned amendment to the Articles of Association, to submit approval requests and/or notifications to the relevant authorities, and for such purposes, to sign all related letters and application documents—in short, to undertake all necessary actions in accordance with the Articles of Association and prevailing laws and regulations	✓

15 SEPTEMBER 2025 EGMS

1. Notification of the EGMS plan and agenda to OJK via letter on 31 July 2025;
2. Announcement of the EGMS plan to shareholders on 7 August 2025;
3. Invitation to the EGMS for shareholders through an announcement on 22 August 2025;
4. Execution of the EGMS on 15 September 2025;
5. Submission of the EGMS minutes to OJK on 17 September 2025; and
6. Announcement of the summary of the GMS minutes on 17 September 2025.

The summary of the EGMS is accessible at https://www.bfi.co.id/en/corporate/Investor-Relations/General-Meeting-of-Shareholders/2025/Announcement-of-Resolutions-the-Extraordinary-General-Meeting-of-Shareholders-Sept-2025.

All 15 September 2025 EGMS resolutions, as summarized in the following table, were fully implemented in 2025.

Table 55 | Implementation of 15 September 2025 EGMS Resolutions

RESOLUTION	Implemented ✓ / Not Implemented ✗
To accept and ratify the resignation of Mr. Sunata Tjiterosampurno from his position as Commissioner which will be effective as of the closing of this Meeting	✓
To approve the appointment of Mr. Kusmayanto Kadiman as Commissioner of the Company, subject to regulatory approval, with an effective term of office commencing from the closing of this Meeting until the closing of the Company's third Annual General Meeting of Shareholders after 2025	✓
To establish the composition of the members of the Company's BOD, BOC, and Sharia Supervisory Board as of the closing of this Meeting up to the closing of the Company's AGMS in accordance with their respective terms of office, as follows: **BOARD OF COMMISSIONERS** President Commissioner: Francis Lay Sioe Ho (2025–2028) Commissioner: Kusmayanto Kadiman (2025–2028) Commissioner: Saurabh Narayan Agarwal (2023–2028) Independent Commissioner: Johanes Sutrisno (2021–2026) Independent Commissioner: Alfonso Napitupulu (2021–2026) **BOARD OF DIRECTORS** President Director: Sutadi (2025–2028) Director: Sudjono (2024–2027) Director: Goklas (2024–2027) Director: Tan Rudy Eddywidjaja (2025-2028) Director: Iwan (2025-2028) **SHARIA SUPERVISORY BOARD** Chairman: Asrori S. Karni (2022–2027) Member: Helda Rahmi Sina (2022–2027)	✓
To grant power and authority to the Company's BOD with substitution rights to declare changes to the members of the BOD and or the BOC in a separate notarial deed and arrange a notification and a registration to relevant authorities, as well as perform all necessary actions in accordance with the prevailing legislation in connection with the Meeting agenda resolutions	✓

RESOLUTION	Implemented / Not Implemented
Approval of Capital Increase Without Pre-emptive Rights as referred to in Regulation No. 32/POJK.04/2015, as amended by POJK No. 14/POJK.04/2019, in the context of the Management and Employee Stock Option Plan (MESOP)	Article 44 paragraph (b) of POJK 15 stipulates that a resolution of the Meeting shall be deemed valid if approved by more than 1/2 (one-half) of the total valid voting shares held by independent shareholders. In view of the fact that the total affirmative votes amounted only to 46.41% of the total valid shares present at the Meeting, the Meeting resolved to disapprove the proposed resolution for the Second Agenda Item of the Meeting

2024 GMS RESOLUTIONS

During 2024, BFI Finance held 1 AGMS and 1 EGMS, both on 22 May 2024. All resolutions of the AGMS and EGMS were fully implemented in 2024, as reported at https://www.bfi.co.id/en/corporate/Investor-Relations/General-Meeting-of-Shareholders/Announcement-of-the-Extraordinary-General-Meeting-of-Shareholders-2024.

TALLYING OF VOTES AT THE GMS BY INDEPENDENT PARTIES

The tallying of votes for the 2025 AGMS and EGMS was carried out through the KSEI system as the e-GMS provider, accompanied by a physical tallying of votes by the Share Registrar and witnessed by a Notary.

BOARD OF COMMISSIONERS

The Board of Commissioners (BOC) of BFI Finance is responsible for overseeing the Company's operations, providing advice to the BOD, and ensuring the implementation of GCG. Supervision is carried out collectively at two levels: performance (providing advice and submitting proposals) and conformance (compliance with regulations). The BOC also monitors the annual report, follow-up on audit findings, and all aspects of the Company's business.

BOC members are appointed through the GMS for a five-year term and may be dismissed if they fail to perform their duties in accordance with the Articles of Association. Reappointment is based on a performance evaluation conducted by the Nomination and Remuneration Committee, which provides recommendations for the GMS decision.

BOC members must meet the requirements of integrity, legal capacity, a good track record, and relevant expertise. They must not have been involved in financial crimes or violations of OJK regulations. Independent Commissioners are also required to comply with additional independence requirements.

The composition of the BOC as at the end of 2025 was as follows:
1. President Commissioner: Francis Lay Sioe Ho
2. Commissioner: Kusmayanto Kadiman
3. Commissioner: Saurabh Narayan Agarwal
4. Independent Commissioner: Johanes Sutrisno
5. Independent Commissioner: Alfonso Napitupulu

In 2025, the composition of the BOC was changed several times, as stipulated in the EGMS resolutions held during the year, namely:
1. Appointment of Francis Lay Sioe Ho as President Commissioner replacing Kusmayanto Kadiman based on the EGMS resolution on 30 January 2025;
2. Resignation of Sunata Tjiterosampurno as Commissioner based on the EGMS resolution on 15 September 2025; and
3. Appointment of Kusmayanto Kadiman as Commissioner based on the EGMS resolution on 15 September 2025.

Thus, the composition of the BOC before and after these changes is as follows:

Table 56 | Summary of Changes to the BOC Composition

Before the EGMS on 30 January 2025	After the EGMS on 30 January 2025 up to the EGMS on 15 September 2025	After the EGMS on 15 September 2025 Onwards
President Commissioner: Kusmayanto Kadiman	President Commissioner: Kusmayanto Kadiman*	President Commissioner: Kusmayanto Kadiman
Commissioner: Sunata Tjiterosampurno	President Commissioner: Francis Lay Sioe Ho**	Commissioner: Kusmayanto Kadiman
Commissioner: Saurabh Narayan Agarwal	Independent Commissioner: Johanes Sutrisno	Commissioner: Saurabh Narayan Agarwal
Independent Commissioner: Johanes Sutrisno	Independent Commissioner: Alfonso Napitupulu	Independent Commissioner: Johanes Sutrisno
Independent Commissioner: Alfonso Napitupulu	Commissioner: Sunata Tjiterosampurno	Independent Commissioner: Alfonso Napitupulu
-	Commissioner: Saurabh Narayan Agarwal	-

* Term of office ends at the effective date of appointment of Francis Lay Sioe Ho as President Commissioner

** Effective as soon as 6 (six) months since the closing of the EGMS on 30 January 2025 and after obtaining approval from the regulator

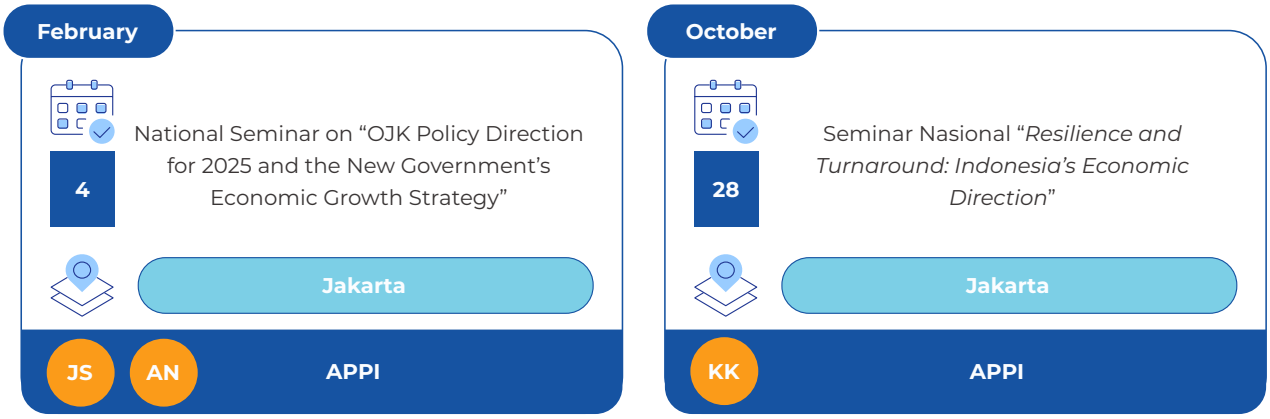
The profile of each BOC member is presented in the BOC Profile section in the Company Profile chapter, pages 64–69.

In 2025, the BOC carried out the following duties, including:
1. Held 11 BOC Meetings;
2. Held 11 Joint Meetings between the BOC and BOD;
3. Approved the appointment of the Public Accounting Firm (KAP in Indonesian abbreviation) for the 2025 financial year;
4. Approved the Company 2026 operational plan; and
5. Approved the BOD's proposed 2026 budget

The BOC provided the following recommendations in 2025:
1. Proposals for the nomination of internal Company officials;
2. Proposals for remuneration for the BOD and BOC;
3. Determination of the KAP;
4. Follow-up on the KAP recommendations;
5. Proposal for the allocation of profits from the 2025 financial year;
6. Proposals on strategic matters related to the Company's business activities; and
7. Approval of BOD actions as stipulated in the Company's articles of association.

The BOC also continuously enhances its competences and, in 2025, several of its members participated in training and competence enhancement programs, including:

Graph 10 | BOC Competence Enhancement



KK Kusmayanto Kadiman | JS Johanes Sutrisno | AN Alfonso Napitupulu

More detailed information on the BOC is presented in the Corporate Data chapter, pages 236-239.

BOARD OF DIRECTORS

The Board of Directors (BOD) of BFI Finance has the full responsibility for managing the Company in the best interest of the Company and its objectives, as well as representing the Company both in and out of court in all matters and circumstances.

BOD members are appointed by shareholders in the GMS for a term lasting until the closure of the fifth AGMS thereafter and may be dismissed by the GMS at any time before their term of office ends.

The Company's BOD members come from diverse backgrounds to ensure optimal performance. As a membership requirement, they must comply with Capital Market regulations and possess good character, morality, and integrity. They must also be legally competent, have a clean track record, and be committed to regulatory compliance, relevant expertise, and an understanding of legal aspects related to financing companies. Additionally, they must have the knowledge, experience, and ability to make strategic decisions to ensure the healthy growth of the Company.

The composition of the BOD as at the end of 2025 was as follows:
1. President Director: Sutadi
2. Director: Sudjono
3. Director: Goklas
4. Director: Tan Rudy Eddywidjaja
5. Director: Iwan

In 2025, the composition of the BOD was changed several times, as stipulated in the EGMS resolutions held during the year, namely:
1. Resignation of Francis Lay Sioe Ho as President Director and Andrew Adiwijanto as Director, based on the EGMS resolution on 30 January 2025;
2. Appointment of Sutadi as President Director based on the EGMS resolution on 30 January 2025; and
3. Appointment of Tan Rudy Eddywidjaja as Director and Iwan as Director based on the EGMS resolution on 8 May 2025.

Thus, the composition of the BOD before and after these changes is as follows:

Table 57 | Summary of Changes to the BOD Composition

Before the EGMS on 30 January 2025	After the EGMS on 30 January 2025 up to the EGMS on 8 May 2025	After the EGMS on 8 May 2025 Onwards
President Director: Francis Lay Sioe Ho	President Director: Sutadi*	President Director: Sutadi
Director: Sutadi	Director: Sudjono	Director: Sudjono
Director: Sudjono	Director: Goklas	Director: Goklas
Director: Andrew Adiwijanto	-	Director: Tan Rudy Eddywidjaja**
Director: Goklas	-	Director: Iwan**

* Effective after obtaining approval from the relevant regulator and remaining in office as Director while concurrently serving as Interim President Director

** Effective after obtaining approval from the regulator

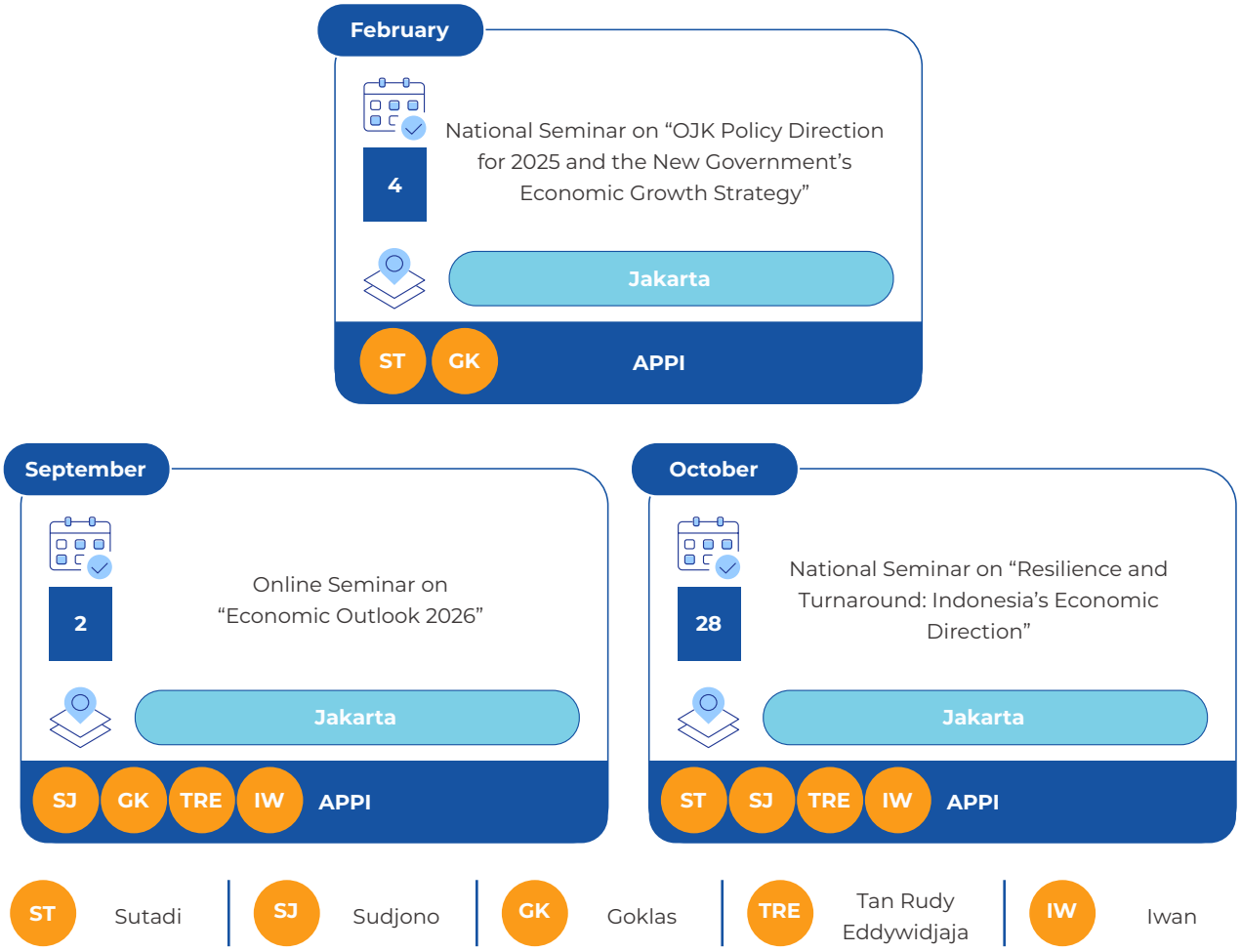
The details on the division of duties and responsibilities of each BOD member are presented in the Corporate Data chapter, pages 240-244.

The profile of each BOD member is presented in the BOD Profile section in the Company Profile chapter, pages 70–75.

In 2025, the BOD held 12 BOD Meetings and attended 11 Joint Meetings with the BOC.

As part of the efforts to develop competencies in managing the Company professionally, in 2025 the BOD participated in the following training and competence enhancement programs:

Graph 11 | BOD Competence Enhancement



ST Sutadi | SJ Sudjono | GK Goklas | TRE Tan Rudy Eddywidjaja | IW Iwan

In carrying out its duties and responsibilities, the BOD is assisted by three BOD Committees: the Sharia Product and Business Activity Development Committee, the Risk Management Committee, and the Information Technology Steering Committee.

More detailed information on the BOD and its Committees is presented in the Corporate Data chapter, pages 244–250.

SHARIA SUPERVISORY BOARD

The Sharia Supervisory Board (SSB) of BFI Finance was established as a form of the Company's compliance, which as part of its business operations runs sharia financing businesses through the Sharia Business Unit (SBU). The establishment of the SSB was based on the Decision of the EGMS on 25 October 2017.

The SSB has the following main duties and functions
1. Represent the National Sharia Board assigned to the Company;
2. Supervise business activities of the Company's Sharia Representative Branches, to ensure compliance with Sharia Principles;
3. Advise and facilitate the BOD, Head of SBU, and Heads of Sharia Representative Branches in matters related to Sharia Principles; and
4. Act as a mediator between the Company and the National Sharia Board in presenting proposals and recommendations for the development of the Company's products and services which require the study and fatwa of the National Sharia Board.

The composition of the SSB as at 31 December 2025 was as follows:
1. Chairman: Asrori S. Karni
2. Member: Helda Rahmi Sina

Both members of the SSB have passed the OJK's fit and proper assessment. Their profiles are presented in the Sharia Supervisory Board Profile section in the Company Profile chapter, on pages 76–78.

Both members of the SSB as at 31 December 2025 have complied with the provisions of Article 58 of POJK No. 48/2024 on Good Governance for Financing Institutions, Venture Capital Companies, Microfinance Institutions, and Other Financial Services Institutions (POJK 48/2024), on the concurrent positions of SSB members.

Members of the SSB have no financial and family relationships to the second degree with fellow SSB members, BOD members, BOC members, and/or Controlling Shareholders, or relationships with the Company.

Table 58 | SSB Independence

Name	Financial Relationship with						Family Relationship with					
	Commissioners		Directors		Controlling Shareholders		Commissioners		Directors		Controlling Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Asrori S. Karni	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓
Helda Rahmi Sina	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓

In 2025, the SSB held six meetings, with details of the dates and attendance presented in Table 59. The SSB meetings were held in accordance with the provisions of Article 65 of POJK 48/2024.

Table 59 | Schedule and Attendance of SSB Meetings

Date	Asrori S. Karni	Helda Rahmi Sina
11 February 2025	✓	✓
12 February 2025	✓	✓
14 February 2025	✓	✓
2 July 2025	✓	✓
11 July 2025	✓	✓
22 October 2025	✓	✓
Total Attendance of Each Member	**6**	**6**
Attendance Percentage of Each Member	**100%**	**100%**

To enhance the competence of SSB members, the Company encourages their continuous participation in various training programs and seminars.

The list of training programs and seminars attended by SSB members in 2025 is listed in Graph 12.

Graph 12 | SSB Competence Enhancement



AS Asrori S. Karni | HR Helda Rahmi Sina

July

21

The 4th National Webinar Series with the theme "Testing the Effectiveness of Export Foreign Exchange (DHE) Policy"

Jakarta (online)

HR Indonesian Economic Scholars Association (Ikatan Sarjana Ekonomi Indonesia or ISEI)

August

26

The 5th National Webinar Series with the theme "Improving the Tax Ratio Amidst Economic Pressure: Strategies & Solutions"

Jakarta (online)

HR Indonesian Economic Scholars Association (Ikatan Sarjana Ekonomi Indonesia or ISEI)

September

24-25

The 10th Pre-Ijtima' Sanawi (Annual Meeting) Workshop of Sharia Supervisory Board 2025

26-27

The 21st Ijtima' Sanawi (Annual Meeting) of Sharia Supervisory Board 2025 with the theme "Strengthening the Role of the Sharia Supervisory Board in Overseeing Sustainable Sharia Financial Innovation"

Jakarta

AS AS National Sharia Council of the Indonesian Ulema Council (Dewan Syariah Nasional Majelis Ulama Indonesia or DSN-MUI)

AS Asrori S. Karni | HR Helda Rahmi Sina

AUDIT COMMITTEE

The Audit Committee was established in 2000 to support the BOC in supervising the Company's management, with GCG principles and referring to POJK No. 55/POJK.04/2015 on Establishment and Working Guideline of the Audit Committee (POJK 55). The Audit Committee is tasked with providing opinions, identifying important issues, and carrying out other duties as directed by the BOC.

The Audit Committee's work guidelines are summarized in the Audit Committee Charter, which ensures the implementation of duties consistently, transparently, and independently. This charter is prepared based on the provisions of POJK 55 and updated through several decisions of the BOC, most recently on 26 January 2021. This document is available on the Company website and covers the duties, responsibilities, and authorities of the Audit Committee.

The Audit Committee consists of a minimum of three members, including one Independent Commissioner as Chairperson and two members from outside the Company. Members must have high integrity, competence in finance and accounting, and understand the business and capital market regulations. They must also meet various requirements, such as not having an affiliated relationship with a related party of the Company, not having shares in the Company, and being willing to improve their competence continuously.

The composition of the Audit Committee as at 31 December 2025 was as follows:

1. Chairman: Johanes Sutrisno (Independent Commissioner)
2. Member: Friso Palilingan
3. Member: Edy Sugito

The composition was ratified through the BOC Decree No. BOC/SK/I/2021-001, effective 26 January 2021, and was reaffirmed through the BOC Decree in Lieu of Meeting No. BOC/SK/IX/2025–0188 on the Membership Composition of the Committees, effective from 18 September 2025.

The profile of each committee member is presented in the Audit Committee Profiles section in the Company Profile chapter, pages 79–81.

In 2025, the Audit Committee held four meetings.



During the reporting period, members of the Audit Committee attended the following training and seminars:

- Johanes Sutrisno as Independent Commissioner concurrently serving as Chairman of the Audit Committee attended one training/seminar as detailed in Graph 10.
- Friso Palilingan attended eight trainings/seminars, as follows:
  1. Continuing Professional Development (PPL in Indonesian abbreviation) "Update of the Latest PSAK in the Preparation of Financial Statements", 11 June 2025, conducted online by the Indonesian Institute of Certified Public Accountants (IAPI in Indonesian abbreviation);
  2. PPL "Implementation of PSAK 115 & 116: Challenges of Implementation and Implication to the Financial Statements", 13 June 2025, conducted online by IAPI;
  3. PPL "KEPAP 2021: Compliance to Code of Conduct, Basic Principles of Ethics, NOCLAR, and Independent in Audit Engagements, Review Engagements, and Other Insurance Engagements", 19 June 2025, conducted in Jakarta by IAPI;
  4. Mandatory PPL for Public Accountants PPPK 2025–Batch 4, 25 July 2025, conducted in Jakarta by the Finance Professions Supervisory Center (PPPK in Indonesian abbreviation) and IAPI;
  5. Companion PPL for Mandatory PPL PPPK 2025 (Batch 6), 30 July 2025, held in Jakarta by PPPK and IAPI;
  6. PPL "Implementation of PSAK 115 & 116: Challenges of Implementation and Implications for Financial Statements", 4 August 2025, held in Jakarta by IAPI;
  7. PPL IAPI–OJK IKNB "Accounting and Audit Aspects and Regulations Surrounding the Financial Reporting of Fintech Companies including Sharia Fintech Companies", 29 August 2025, held in Jakarta by IAPI; and
  8. PPL IAPI–OJK "Capital Market Sector: Accounting and Audit Considerations and Capital Market Regulations in the Merger & Acquisition Process, and Update on Developments in the Indonesian Sharia Capital Market", 16 September 2025, held in Jakarta by IAPI.

- Edy Sugito attended four trainings/seminars, as follows:
  1. Tax Webinar: Successful Tax Audit Strategy & 2025 Regulations Update with the theme "Dissemination of the Latest Tax Regulations & Successful Strategy for Facing Tax Audits", 22 April 2025, held online by the Indonesian Issuers Association (AEI in Indonesian abbreviation) and the Directorate General of Taxes (DJP in Indonesian abbreviation);
  2. "Economic Outlook Indonesia & Global, Geo Politics & Policies of America's New Administration", 27 May 2025, held in Jakarta by CReco Consulting & Research and PT Dharma Satya Nusantara Tbk (DSN Group);
  3. "Global & Indonesia Economic Outlook 2026", 6 August 2025, held in Jakarta by Indofood Group; and
  4. Webinar "Cybersecurity Awareness FY25-26", 13 September 2025, held online by the Texas Department of Information Resources (DIR)..

The Audit Committee submits periodic reports to the BOC and/or on any assignments given, as well as an annual report on the implementation of its activities, which is disclosed in the Company's Annual Report.

The tasks included in the Audit Committee's work program for 2025 were as follows:

1. Conducted the Audit Committee's meetings every three months;
2. Evaluated the performance of external auditors and provided recommendations to the BOC on the appointment of the external auditors;
3. Evaluated the compliance with rules and regulations applicable to multifinance companies and public companies; and
4. Evaluated the internal control system and reporting of Internal Audit activities.

RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee was established in 2003 to assist the BOC in reviewing key risks in the Company's risk register, ensuring that evaluations of new and emerging risks are conducted properly, and identifying necessary follow-up actions.

The Risk Oversight Committee's work guidelines are outlined in the Risk Monitoring Committee Charter, which is prepared based on the provisions of POJK No. 28/POJK.05/2020 on the Assessment of the Soundness Level of Non-Bank Financial Institutions (POJK 28/2020), POJK 48/2024 on Good Corporate Governance for Multifinance Institutions, Venture Capital, Microfinance Institutions, and Other Financial Services Institutions (POJK 48/2024), and OJK Circular No. 7/SEOJK.05/2021 on the Implementation of Risk Management for Financing Companies and Sharia Financing Companies (SEOJK 7/2021). This charter has been updated through several BOC resolutions, most recently on 13 May 2020. The document is available on the Company website and outlines the duties, responsibilities, and authority of the Risk Oversight Committee.

The Risk Oversight Committee consists of two members, including one Independent Commissioner as the Chair and one member from outside the Company.

The composition of the Risk Oversight Committee as at 31 December 2025 is as follows:

1. Chairman: Johanes Sutrisno (Independent Commissioner)
2. Member: Jono Effendy

This composition was ratified through the BOC Decree No. BOC/SK/VI/2021-0092, effective as at 15 June 2021 and reaffirmed through the BOC Decree in Lieu of Meeting No. BOC/SK/IX/2025–0188 on the Membership Composition of the Committees, effective from 18 September 2025.

The profiles of each committee member are presented in the Risk Oversight Committee profile section in the Company Profile chapter, page 82–83.

In 2025, the Risk Oversight Committee held five meetings.



During the reporting period, members of the Risk Oversight Committee participated in the following training and seminars:

- Johanes Sutrisno, as an Independent Commissioner and concurrently Chairman of the Risk Oversight Committee, attended one training/seminar as detailed in Graph 10.
- Jono Effendy attended five trainings/seminars, as follows:
  1. "The Short Essay and Video Reels Judge on The 26th Indonesia Accounting Fair (IAF) 2025 Accounting Competition", 3–31 January 2025, held in Jakarta by the Faculty of Economics and Business, Universitas Indonesia (FEB UI);
  2. Banking Risk Management Competence Certification Qualification Levels 4, 5, 6, and 7, 18 June 2025, held in Jakarta by the Professional Certification Institute, Risk Management Certification Agency (LSP BSMR in Indonesian abbreviation);
  3. Inauguration of Certified Risk Management (CRM) BSMR and National Seminar "Banking Industry Readiness in Responding to Climate Risk & Cyber Risk Escalation 2025", 18 June 2025, held in Batam (Riau Islands) by LSP BSMR and the Indonesian Risk Professional Association (IRPA);
  4. "The Forum 2025: Navigating Geopolitical Threats and Opportunities in the Insurance Industry" from The Forum – Indonesia Professional Insurance Forum, 6–8 August 2025, held in Yogyakarta by the Indonesian Insurance Management Experts Association (AAMAI in Indonesian abbreviation); and
  5. International Conference (The 15th ERMA Annual Conference) "Risk Beyond 2025" with the theme "Risk Odyssey: Engineering Momentum, BGuilding a Resilient Risk DNA", 4–5 December 2025, held in Bali by the Enterprise Risk Management Academy (ERMA) and supported by the Center for Risk Management & Sustainability™ (CRMS) Indonesia.

The Risk Oversight Committee's work programs are aimed at ensuring that the management had an early warning system on the likelihood of risks that may affect the running of the Company, thus preventing the possibility of future surprises.

The tasks included in the Risk Oversight Committee's work program for 2025 were as follows:

1. Conducted quarterly meetings with the Company's Risk Management Division and the BOD to discuss the risk monitoring dashboard;
2. Ensured that the measures taken in the field of risk management have been implemented properly; and
3. Reviewed the risk management report on the Company's risk exposure evaluation, especially in the risk-related activities of multifinance companies, i.e., strategic risk, operational risk, assets and liabilities risk, managerial risk, governance risk, funding risk, and financing risk, in accordance with POJK 28/2020, POJK 42/2024, and SEOJK 7/2021.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was established in 2005 and is responsible to the BOC to assist the functions and duties of the BOC in relation to the nomination and remuneration of the members of the BOD, BOC, and other Committees under the BOC.

The work guidelines of the Nomination and Remuneration Committee are summarized in the Nomination and Remuneration Committee Charter. Since 2015, this charter has referred to the provisions in POJK No. 34/POJK.04/2014 on the Nomination and Remuneration Committees of Issuers or Public Companies (POJK 34/2014). This document is available on the Company website and outlines the duties, responsibilities, and authority of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee consists of three members, including one Independent Commissioner as the Chairman and two members.

The composition of the Nomination and Remuneration Committee as at 31 December 2025 is as follows::
1. Chairman: Alfonso Napitupulu (Independent Commissioner)
2. Member: Francis Lay Sioe Ho (President Commissioner)
3. Member: Luki Sri Herlambang (Head of Compensation, Benefits & Rewards)

This composition was approved through the BOC Decree in Lieu of Meeting No. BOC/SK/IX/2025–0188 on Membership Composition of the Committees, effective since 18 September 2025.

The profiles of each committee member are presented in the Nomination and Remuneration Committee Profiles section in the Company Profile chapter, pages 84–85.

In 2025, the Nomination and Remuneration Committee held three meetings.

During the reporting period, the members of the Nomination and Remuneration Committee attended the following training and seminars:
- The 2025 training/seminar attended by the Chairman of the Nomination and Remuneration Committee, Alfonso Napitupulu, is detailed in Graph 10. As for Francis Lay Sioe Ho as member of the Committee, he did not attend any training/seminar in 2025.
- Luki Sri Herlambang attended three trainings/seminars, as follows:
  1. Webinar “Creating a Prosperous Old Age: Strategies for Increasing Pension Fund Participation in the Informal Sector”, 21 August 2025, held online by the OJK Institute;
  2. “PSAK 219 Actuarial Training”, 10–11 September 2025, held in Jakarta by the Actuarial Consultant Office (KKA in Indonesian abbreviation) Steven & Mourits; and
  3. Webinar “Extra Preparation for Retirement”, 18 December 2025, held online by the Financial Institution Pension Funds (DPLK in Indonesian abbreviation) Manulife Indonesia.

The Nomination and Remuneration Committee shall report the performance of its duties, responsibilities, as well as the nomination and remuneration procedures, to the BOC as part of the BOC performance report which shall be submitted to the GMS. The nomination and remuneration functions’ implementation shall be reported by the Company in its Annual Report and website.

The work program of the Nomination and Remuneration Committee in 2025 included evaluating the BOD proposals regarding the determination of remuneration for the members of the BOD, BOC, and other Committees, to be submitted to the BOC.

CORPORATE SECRETARY

BFI Finance's Corporate Secretary was established pursuant to the BOD Decree No. SK/BOD/II/25-0017 dated 31 January 2025 to facilitate effective communication between BFI Finance and the shareholders, OJK, and other stakeholders, including investors. The Corporate Secretary is appointed and dismissed by the BOD decree.

As part of its function, in accordance with POJK No. 35/POJK.04/2014 on Corporate Secretary of Issuers or Public Companies (POJK 35/2014), the Corporate Secretary is responsible for the implementation of GCG, the preparation of management reports as well as other secretarial activities, legal handling, public relations, quality management system, and information management system. Any information disclosed by the Corporate Secretary to the public is considered as the official Company information.

Corporate Secretary is an individual position and is responsible for work units that carry out the functions of Corporate Secretary, including:
1. Corporate Secretary & Compliance Department, led by a Corporate Secretary and concurrently Head of Corporate Compliance; and
2. Investor Relations, which maintains communications with the investors of the Company.

The position of Corporate Secretary may be held concurrently by a BOD member.The Corporate Secretary shall not hold any other concurrent position in other issuers or public companies.

Requirements for the Corporate Secretary position are as follows:
1. Legally competent;
2. Possess knowledge and understanding in the fields of law, finance, and corporate governance;
3. Understand the Company business activities;
4. Able to communicate well; and
5. Domiciled in Indonesia

CORPORATE SECRETARY PROFILE

The Corporate Secretary as at 31 December 2025 was held by Budi Darwan Munthe. His profile is presented below:

Budi Darwan Munthe

Corporate Secretary



Indonesian Citizen
Age: 52
Domicile: Bekasi, West Java

Profile

He serves as Corporate Secretary based on BOD Decree (Corporate Secretary Appointment Letter) No. SK/BOD/I/25-0017 dated 31 January 2025, and has concurrently served as Head of Corporate Compliance since 2017. Previously, he held various positions within the Company, including Operations Officer, Head of General Affairs & Services, and Corporate Secretary Assistant. He graduated with a Bachelor of Economics degree in Accounting from Universitas Gadjah Mada in Yogyakarta in 1996.

CORPORATE SECRETARY DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Corporate Secretary pursuant to POJK 35/2014 are as follows:

1. Follow the development of the capital market, particularly regarding applicable laws and regulations in the capital market and inform them to the BOC, BOD, and other stakeholders of the Company;
2. Provide input to the Company's BOD and BOC to ensure their compliance with applicable laws and regulations in the capital market;
3. Assist the BOD and the BOC in the implementation of GCG, which includes:
   a. Information disclosure to the public, including ensuring the information availability on the website;
   b. Timely report submission to OJK, IDX, and other regulatory institutions;
   c. GMS and the documentation thereof, including preparation (reporting of GMS plan, announcement, distribution of summons, and GMS resolutions submission), GMS material preparation (including the Company Annual Report), and GMS execution;
   d. Arrangement and documentation of the BOD and the BOC Meetings; and
   e. Organization of the Company's induction program for new members of the BOD and the BOC as well as other Committees under the BOC;
4. Act as a liaison officer between the Company and its shareholders, OJK, and other stakeholders.

Duties carried out by the Corporate Secretary in 2025 include:

1. Provided input to the BOD and the BOC regarding capital market developments, including new regulations in the capital market issued by OJK and IDX;
2. Maintained rapport with Capital Market Authority and prepared reports on the Company's information disclosure pursuant to the applicable laws and regulations;
3. Published the Company information transparently, which included information disclosure report on the GMS, periodic financial statements, annual report, sustainability report, public expose, share registration statements, ad-hoc reports related to new development plans, sustainable finance action plans (RAKB in Indonesian abbreviation) and annual business plans (RBT in Indonesian abbreviation) to OJK, as well as provided necessary information to shareholders;
4. Sent notices and prepared all matters related to GMS and published the results;
5. Coordinated and administered share ownership records and corporate actions;
6. Prepared the BFI Finance 2024 Integrated Annual Report;
7. Overseeing various corporate communication programs through the Corporate Communication Unit as part of the Corporate Secretary & Compliance Department;
8. Maintained rapport with the media and other information channels;
9. Coordinated the Company meetings and public exposes, and prepared their minutes;
10. Coordinated corporate actions;
11. Corresponded with OJK 129 times and with IDX 75 times.

As part of the competence development, the Corporate Secretary attended an online seminar in 2025, namely a Webinar titled "The Domino Effect of Trump Tariffs: Threat or Opportunity for the Indonesian Economy?", 15 May 2025, organized online by the OJK Institute.

More detailed information on the Company's Corporate Secretary is available on the Company website at https://www.bfi.co.id/en/corporate/Corporate-Good-Governance/Corporate-Secretary.

INTERNAL AUDIT

The Internal Audit provides independent and objective assurance and consulting internally for the Company. This department is directly accountable to the President Director and has direct access to the Audit Committee to ensure that its duties are carried out independently.

The Internal Audit Department was established on 31 March 2010 based on the Appointment Letter for the Company's Internal Audit Members. Its establishment is in line with POJK No. 56/POJK.04/2015 on the Establishment and Guidelines for the Preparation of the Internal Audit Unit Charter (POJK 56/2015).

The Internal Audit Department operates based on the Internal Audit Charter, which was established on 1 March 2009 and reviewed on 26 January 2021. This charter covers the technical, operational, and ethical aspects for each member of the Internal Audit Department.

INTERNAL AUDIT DUTIES, RESPONSIBILITIES, AND AUTHORITY

The duties and responsibilities of the Internal Audit function include:

1. Prepare and execute the annual Internal Audit plan;
2. Examine and evaluate the implementation of internal control and risk management systems in accordance with the Company policies;
3. Examine and assess the efficiency and effectiveness of finance, accounting, operations, human capital, marketing, information technology and other activities;
4. Provide suggestions for improvements and objective information about the activities examined at all levels of management;
5. Prepare audit reports and report them to the President Director and the BOC;
6. Monitor, analyze, and report on the implementation of the followed up improvements that have been suggested;
7. Cooperate with the Audit Committee;
8. Develop a program to evaluate the quality of Internal Audit activities it carries out;
9. Carry out special examinations/audits if needed; and
10. Compile a ranking/scoring of audit results per branch office to assess the level of compliance of each branch office with the prevailing regulations, policies and other provisions.

The Internal Audit Department has the authority to:

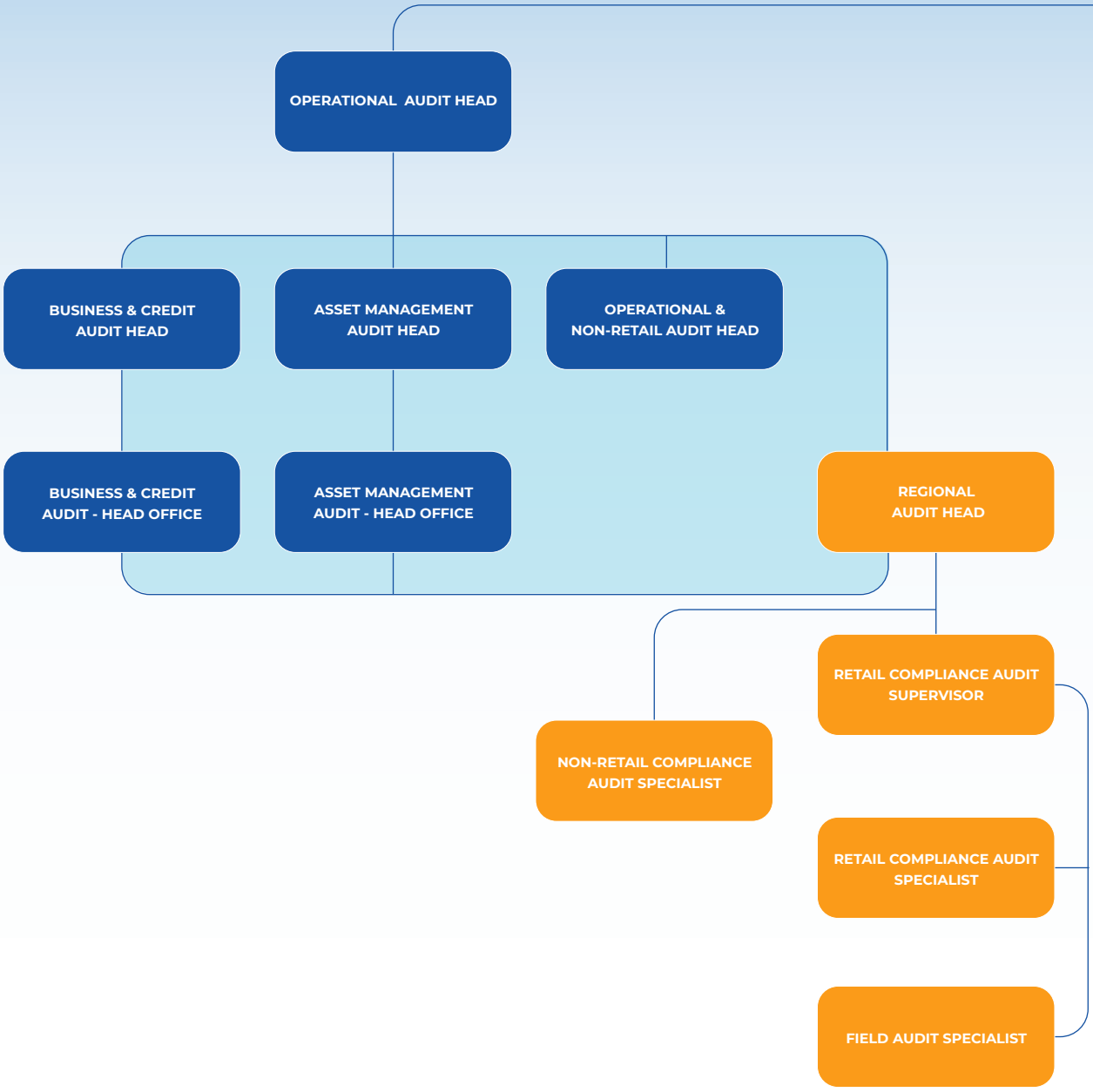
1. Access all relevant Company information related to its duties and functions;
2. Communicate directly with the BOD, the BOC, and/or the Audit Committee as well as members of the BOD, the BOC, and/or the Audit Committee;
3. Hold regular and incidental meetings with the BOD, the BOC, and/or the Audit Committee; and
4. Coordinate its activities with external auditors' activities

INTERNAL AUDIT STRUCTURE

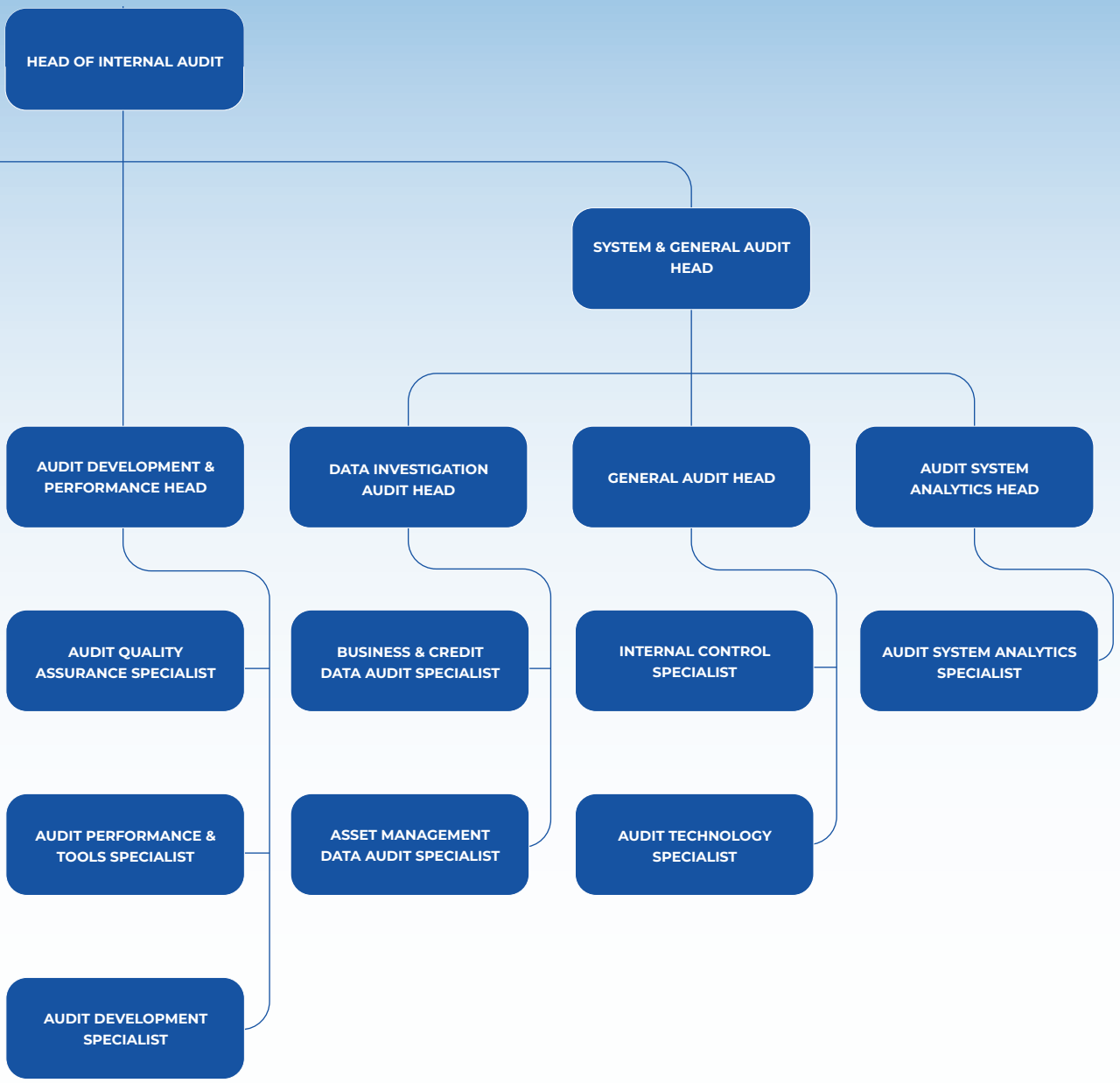
In the good corporate governance structure at BFI Finance, the Internal Audit Department is responsible for improving the Company's operational processes through coordination with the Audit Committee, which is structurally accountable to the BOC. The Internal Audit Department is led by the Head of Internal Audit and must consist of at least ten members from within the Company. Therefore, all staff of the Internal Audit Department are subject to the Company's regulations, including procedures for the appointment, dismissal, and performance evaluation of Internal Audit members.

The Head of Internal Audit is appointed and dismissed by the President Director with the approval of the BOC. If the Head of Internal Audit does not meet the requirements as an internal auditor and/or is not competent in performing their duties, the President Director may dismiss them with the approval of the BOC.

Graph 13 | Structure of Internal Audit Department



Color	Description
	Work Location: Regional
	Work Location: Head Office


HEAD OF INTERNAL AUDIT
SYSTEM & GENERAL AUDIT HEAD
AUDIT DEVELOPMENT & PERFORMANCE HEAD
DATA INVESTIGATION AUDIT HEAD
GENERAL AUDIT HEAD
AUDIT SYSTEM ANALYTICS HEAD
AUDIT QUALITY ASSURANCE SPECIALIST
BUSINESS & CREDIT DATA AUDIT SPECIALIST
INTERNAL CONTROL SPECIALIST
AUDIT SYSTEM ANALYTICS SPECIALIST
AUDIT PERFORMANCE & TOOLS SPECIALIST
ASSET MANAGEMENT DATA AUDIT SPECIALIST
AUDIT TECHNOLOGY SPECIALIST
AUDIT DEVELOPMENT SPECIALIST

INTERNAL AUDIT QUALIFICATIONS

In general, the qualifications for members of the Internal Audit Department include:

1. Have integrity and professional, independent, honest, and objective behavior in carrying out their duties;
2. Have knowledge and experience on technical auditing and other disciplines relevant to their field of work;
3. Have knowledge of the laws and regulations in the capital market sector and other related laws and regulations;
4. Have the skills to interact and communicate both verbally and in writing effectively;
5. Must comply with professional standards issued by the Internal Audit association;
6. Must comply with the code of ethics of Internal Audit;
7. Obliged to maintain the confidentiality of the Company's information and/or data related to the implementation of the duties and responsibilities of the Internal Audit, unless required by laws and regulations or court decisions;
8. Understand the principles of good corporate governance and risk management; and
9. Willing to continuously improve their knowledge, skills and professional abilities

Qualifications for the Head of Internal Audit are:

1. Provide an assessment of the adequacy and effectiveness of the processes carried out by the Company to control its activities and manage risks from its coverage areas;
2. Periodically provide information on the status and results of the annual audit planning and adequacy of resources; and
3. Obliged to take responsibility for the implementation of his/her duties to the President Director and the BOC through the Audit Committee.

An Internal Auditor is not allowed to carry out concurrent duties as an executor of operational activities in the Company, except with written approval from the President Director and President Commissioner without reducing the Company's internal control functions. In the event that there are double duties, if the department/work unit where the party concurrently holds the position is being audited, then the person concerned may not be involved in the audit process.

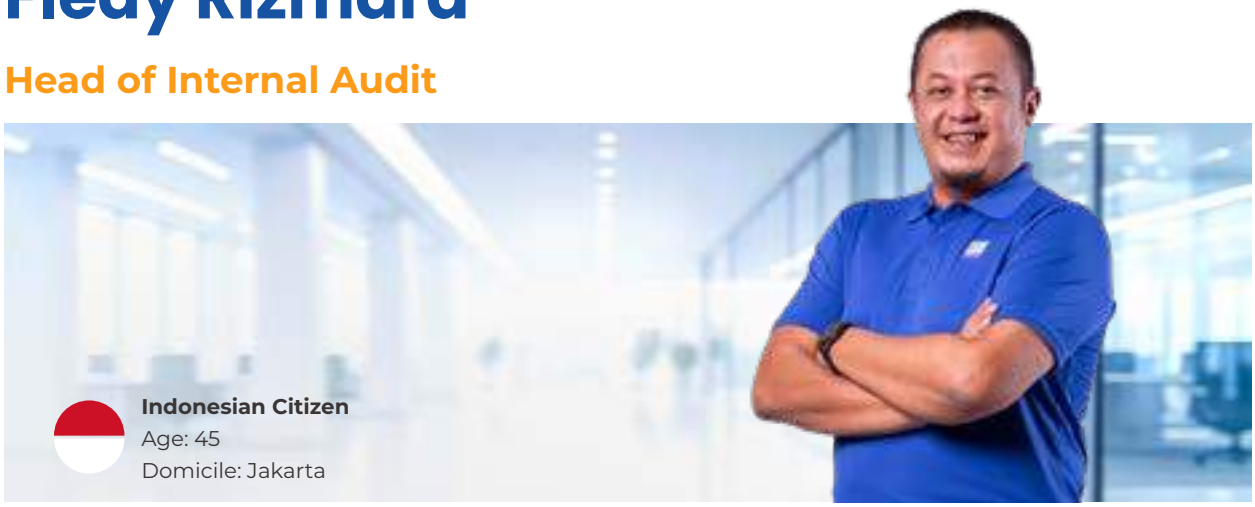
INTERNAL AUDIT CODE OF CONDUCT

1. **Integrity**
   The integrity of Internal Auditors create trust so as to bestow confidence on the conclusions drawn.
2. **Objectivity**
   Internal Auditors demonstrate the highest level of objectivity and professionalism in retrieval, evaluation, and dissemination of information regarding the activities or processes being audited. Internal auditors carry out a balanced assessment of all relevant conditions and are not influenced by personal interest or other parties' interests in making a conclusion.
3. **Confidentiality**
   Internal Auditors respect the value and ownership of information and data received and do not disseminate such information and data without the approval of the authorized parties.
4. **Competency**
   Internal Auditors have the necessary knowledge, expertise and experience to carry out their functions.

PROFIL HEAD OF INTERNAL AUDIT

Fledy Rizmara

Head of Internal Audit



Indonesian Citizen
Age: 45
Domicile: Jakarta

Profile

He has served since 2014, based on the Company's BOD Decree No. SK/BOD/VII/14-009 dated 16 July 2014. He has worked at BFI Finance since 2005 as Audit Staff, then appointed as Audit Team Leader in 2007, Audit Supervisor in 2010, General Audit Unit Head in March 2011, and Field Audit Unit Head in August 2011. He obtained his Bachelor of Economics in Accounting degree from the Islamic University of Indonesia (UII) in 2004. He has been active as trainer in various training programs for the Company employees since 2009, and has also participated in the following competence development programs including:

- Basic Principles of Internal Audit by BFI Finance (internal)
- Fraud Detection by BFI Finance (internal)
- Middle-Management Development Program (MMDP) 1st Batch, by BFI Finance in collaboration with Prasetiya Mulya Business School
- Know Your Customer by BFI Finance (internal)
- Problem Solving & Decision Making by BFI Finance (internal)
- Situational Leadership Training by BFI Finance (internal)
- Fraud Mitigation & Investigation Training by BFI Finance (internal)
- Training of Basic Certification Program – a training program by APPI for managerial certification in the form of 'Basic Financing Certification' from PT Sertifikasi Profesi Pembiayaan Indonesia (SPPI)

In carrying out their duties, the Head of Internal Audit led 222 internal auditors working at the Company as at 31 December 2025. They comprised:

1. General Auditors: 67 auditors;
2. Field Auditors: 131 auditors; and
3. Head Office: 24 auditors.

ACTIVITIES AND FOLLOW-UP ON AUDIT FINDINGS

The Internal Audit Department independently audits financial aspects, monitors compliance with policies and SOPs, and evaluates the effectiveness of the Company's internal control systems based on the Risk-Based Audit concept established by the Risk Oversight Committee and the Audit Committee. Findings that may cause harm are reported to both committees.

To maintain independence and objectivity, members of the Internal Audit Department are not involved in operational responsibilities within work units or business functions. Audits are conducted across the head office and branches, covering financial audits, compliance audits, and internal control audits.

The Internal Audit Department carried out the following tasks in 2025:
1. Compilation of the 2025 annual audit work program and evaluation of 2024 implementation;
2. Audit of work units at head office and branches, in the form of 443 audits and 138,334 visits to branches, as well as 10 audit projects at the head office;
3. Monitoring the implementation of audit recommendations as agreed; and
4. Regular meetings with the Audit Committee to discuss the Internal Audit work program and other matters related to findings in accordance with the Audit Committee's supervisory function.

The management has responded to the internal audit findings. In the case of fraud that was uncovered, the Company applied gradual penalties, starting from reimbursement for the Company's losses to termination of employment. The financial loss to the Company in 2025 was less than 0.1% of its total revenue.

The Company's internal audit team participated in the following competence enhancement programs in 2025:
1. Learning Partner Development Program (LPDP) for Subject Matter Expert (SME);
2. LPDP for Trainers;
3. LPDP for Trainer Coordinator;
4. Great Leaders Program (GLP);
5. Leadership Development Program (LDP); and
6. Audit Assessment until end of 2025.

INTERNAL CONTROL SYSTEM



The internal control system is part of an integrated business process that ensures that all activities are carried out in accordance with the prevailing rules and support the achievement of the Company goals, which include effective and efficient business activities, accurate and reliable financial reporting, and prudent asset maintenance.

FINANCIAL AND OPERATIONAL CONTROL

In controlling the financial aspect, the Company separates the function of recording transactions from the cash disbursement function. The Company also runs a tiered budget approval mechanism that involves a check and re-check process.

In controlling the operational aspect, the Company assesses the level of compliance of each function with the relevant policies and procedures implemented through the implementation of Guidelines for Business Principles, operational guidelines, procedures, implementation manuals, work instructions, and other reference documents.

INTERNAL CONTROL SYSTEM COMPONENTS

The internal control system consists of the following components:

1. **Control Environment**
   The BOD and all employees must create and maintain a work environment with a positive attitude, support the internal control, and carry out sound management.
2. **Risk Assessment**
   Each work unit must identify, analyze, and assess the relevant risks in relation to its operational activities, both within and outside of the Company.
3. **Control Activity**
   This activity is applied to the implementation of activities at every level and unit in the organizational structure of the Company, among others, by regulating authority, authorization, verification, reconciliation, appraisal of work performance, division of duties, and safeguarding of assets.
4. **Information and Communication System**
   The Company prepares reports on its operational and financial activities as well as compliance and compliance with laws and regulations in a timely, accurate, clear and objective manner.
5. **Supervision**
   The Company assesses the quality of its internal control system, including the Internal Audit function at each level and unit.

Overall, the Company maintains a tiered control system covering the Company governance bodies, as follows:

1. BOC: supervises and directs the Company's management process, financial report preparation, and risk oversight by applying the precautionary principle;
2. BOD: implements policies and work procedures in accordance with applicable regulations, including risk management and mitigation, determination of the Company's strategic plans, and the division of duties and authorities of each member of the BOD;
3. Internal Audit: conducts audits and improves the performance of internal control in various operational and financial activities of the Company;
4. BOD: follows up on all audit findings based on the Internal Audit report; and
5. Audit Committee: assesses the implementation of activities and the results of audits conducted by the Internal Audit in order to provide recommendations for improvements to the Internal Control System. The Audit Committee also ensures that there is a procedure for reviewing information issued by the Company and for identifying matters requiring the attention of the BOC.

EVALUATION OF INTERNAL CONTROL SYSTEM'S EFFECTIVENESS

Using the Internal Audit Department and according to the Audit Committee evaluation criteria, the Company has evaluated the efficacy of the internal control system for the Company financial reporting as at 31 December 2025.

The result of the evaluation of the internal control system's efficacy contains recommendations on the results of internal and external audits as input for management in taking corrective steps and improving policies and the internal control system, in order to support the achievement of the Company objectives.

The BOC and the BOD concluded that up to 31 December 2025, the Company's internal control system over its financial reporting had been effective, and that this system is adequate for the scope of business the Company is currently engaged in.

RISK MANAGEMENT



In 2025, the multifinance industry landscape stagnated as weakened public purchasing power had led to a decline in the quality of financing assets. At the same time, the industry's digital transformation increasingly shifted the risk focus towards cybersecurity and data integrity. Against this backdrop, BFI Finance remained consistently alert to the potential increase in non-performing loans and liquidity risk, ensuring that business growth remained aligned with principles of prudence, to maintain its performance stability throughout the year.

The complexity of the risks faced by the Company shifted slightly compared with 2024, particularly in the digital domain as market penetration deepened. Digitalization and a more agile, data-driven operating model have indeed improved efficiency, yet they have also broadened the Company's operational risk touchpoints.

As part of its digital transformation, risk management has been integrated into every stage of technology development. BFI Finance consistently implements its Information Technology Risk Management policy and maintains ISO 27001 certification for data security. The primary focus remains on mitigating risks related to critical applications to ensure smooth services for customers.

The Company also focuses on managing product-specific risks across its product offerings. Digital innovation, product diversification, and strategic collaborations continue to be strengthened through meticulous risk oversight. This approach safeguards BFI Finance's business sustainability while sharpening its competitive edge in Indonesia's multifinance industry.

RISK MANAGEMENT STRATEGIES AND PERFORMANCE IN 2025

BFI Finance's risk management strategy throughout 2025 was geared towards maintaining the quality of financing portfolio amid shifts in customer risk profiles. The principal focus of risk management was on credit risk, particularly on controlling NPF, in light of pressures weighing down the public purchasing power that affected repayment capacity across several financing segments.

In 2025, BFI Finance's NPF stood at 1.39%, lower than the industry average of around 2.51%. Nevertheless, the Company continued to strengthen various measures to sustain this performance on an ongoing basis.

Credit risk management was carried out through a combination of process reinforcement, sharper customer segmentation, decision-making standardization, and strengthened governance and cross-functional coordination. These steps were applied consistently across the Company's main financing segments, taking into account the risk characteristics and market dynamics of each segment.

The Company observed changes in the risk profile of certain customers that led to reduced repayment capacity amid economic pressure and weakened purchasing power. In response to this, the risk management strategy had been directed towards strengthening customer segmentation through more selective screening of prospective customers with certain risk profiles. The Company simultaneously maintained the quality of relationships with existing customers with sound repayment track records.

In addition to the acquisition stage, enhancements were made to the collection strategy. The Company prioritized early handling, particularly in categories whose payment delinquency risks were still low. Collection efforts were conducted in an increasingly segmented manner by leveraging risk mapping and customer characteristics, so that handling strategies could be tailored to each case's conditions.

From a process perspective, the Company continued to ensure that every stage of financing was carried out in accordance with applicable policies. Any risk gaps or loopholes identified through internal evaluation were followed up by policy adjustments to maintain consistent implementation of risk management across the entire operational network.

As part of the initiative to strengthen risk management, in 2025 BFI Finance ran a pilot project for an automated decision system in several regions for high-volume product segments. This system implementation was designed as a controlled trial to further promote data-driven decision-making and to evaluate decision standardization approaches for financing decisions, particularly at the final approval stage of applications, which was shifted to a data-based decision engine.

This system encouraged more stringent discipline in the quality of data used in decision-making. Since the decisions generated depend entirely on the validity and completeness of the data, data quality became a critical factor in managing credit risk. Even so, not all financing scenarios were processed through this system. The Company continued to view subjective input from manual decision-making as crucial. Accordingly, the automated system was applied selectively, and evaluated on a periodic basis.

From an organizational standpoint, strengthened risk governance was reflected in greater alignment between the risk team, business team, and collection team. This alignment was considered an important prerequisite for maintaining portfolio quality, given differences in operating conditions across regions. With operations spanning 16 areas across Indonesia, cross-functional alignment continued to be strengthened from head office to branch level.

Overall, BFI Finance's risk management strategy and performance in 2025 were built on a risk governance framework that emphasized process consistency, prudence in customer segmentation, testing new approaches through pilot projects, and strengthened cross-functional coordination. Through these measures, the quality of financing portfolio was successfully maintained, supporting the Company's performance amid a challenging market.

2025 RISK MATRIX

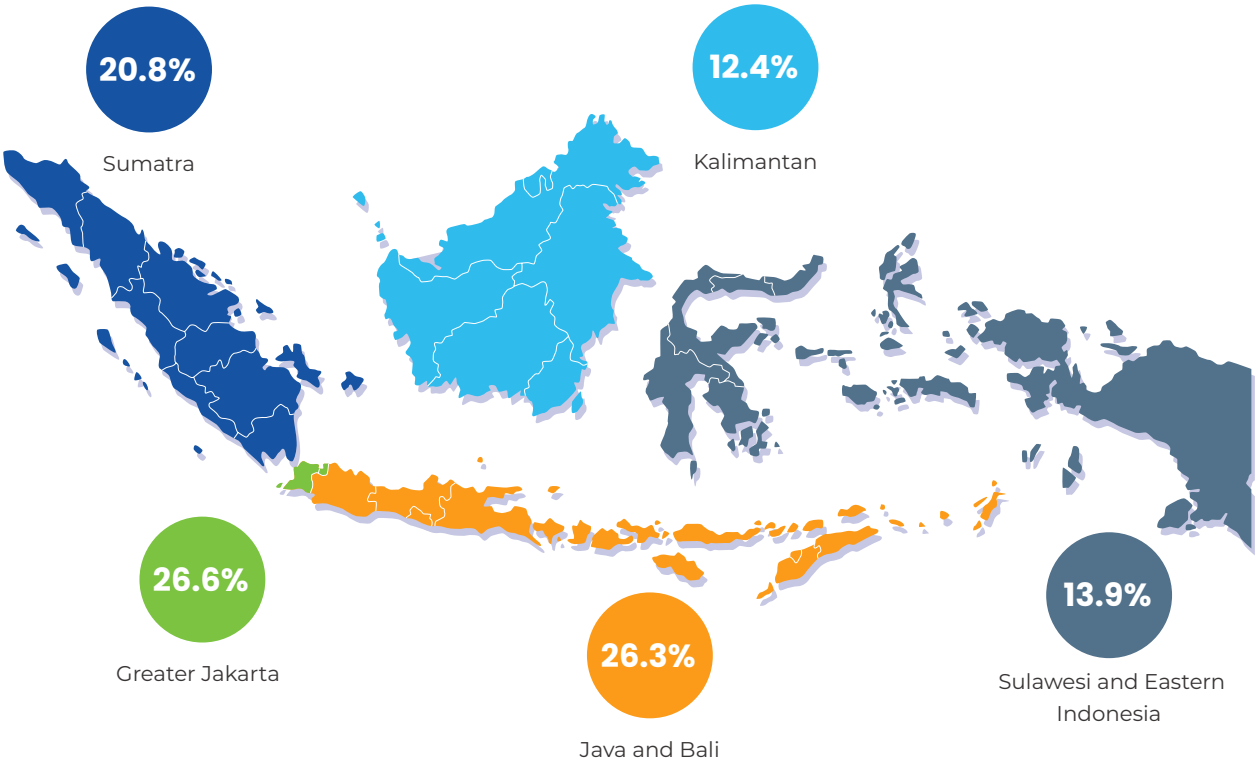
BFI Finance classifies various risks in its business based on POJK No. 42/2024 on Implementation of Risk Management for Financing Institutions, Venture Capital Companies, Microfinance Institutions, and Other Financial Services Institutions (POJK 42/2024), and maintains a risk matrix describing the potential impacts and mitigation of each risk factor

Table 60 | Risk Matrix in 2025

No.	Risk Type	Source	Potential Impact	Mitigation	Risk Rating
1.	Strategic Risk	Failure to set appropriate strategy to achieve main objectives	All business and operational aspects	1. Active supervision of BOC and BOD 2. Periodic evaluation and adjustment of strategic plans	Middle–Low
2.	Operational Risk	Failure of internal and external processes; disruption to operational and financial processes; regulation issues; internal or external frauds	Products and services; business processes; operational activities; systems and infrastructure; reputation	1. SOP preparation and implementation for each work process to prevent violation 2. Running of Operational Risk, Risk Policy & Portfolio, and Anti-Fraud Units 3. Running of Disaster Recovery Plan and Disaster Recovery Center 4. Internal Audit monitoring 5. Comprehensive awareness and fraud prevention programs 6. Early warning indicators	Middle–Low
3.	Financing Risk (Credit Risk)	Failure of debtors to fulfill their obligations to the Company; changes in external factors	Financial condition; reputation	1. Existence of policies and procedures to determine target markets, credit approvals, interest rate, rate limits, and exposures using the analyses of the Credit Operations Unit 2. Collection management 3. Implementation of MIS to measure portfolio performance 4. Quick and accurate problem detection and problem solving 5. Stress test and early detection system 6. Portfolio diversification policies and customer base 7. Implementation of data-driven analytics to screen customers and ensure debtors' quality 8. Leveraging of legal recourse to boost effectiveness of collection and asset recovery 9. Loan loss provisions in accordance with PSAK 71	Middle–Low

No.	Risk Type	Source	Potential Impact	Mitigation	Risk Rating
4.	Market Risk	Changes in market prices of the portfolio positions and administrative accounts including derivative transactions	None	1. Hedging for all debts taken in foreign currencies 2. Disbursement of financing in rupiah	Middle–Low
5.	Liquidity Risk	Failure to service obligations that have come due	Financial condition; reputation	1. Effective management of cash flows 2. Gathering and analysis of data and key indicators 3. Management of liquidity, gaps, and pricing	Middle–Low
6.	Legal Risk	Failure that may result in legal weaknesses	All business and operational aspects	1. Proper business conduct in financing in accordance with the prevailing regulations 2. Transparency in every financing provided 3. Review of every clause in the financing document by the legal team	Middle–Low
7	Compliance Risk	Non-compliance with the prevailing regulations	Financial condition; business operations; reputation	1. Proper business conduct in financing in accordance with the prevailing regulations 2. Timely fulfillment of obligations related to the authorities	Middle–Low
8	Reputation Risk	Events that may create a negative perception on the Company	Reputation	1. Collection and collateral execution activities ensured to be in line with ethics and the prevailing regulations 2. Civil and rapid handling of complaints from debtors and the public 3. Monitoring of negative reporting from mass media and social media, and providing explanation as required	Middle–Low

Graph 14 | Map of Diversification of Financing by Managed Receivables



RISK MANAGEMENT IMPLEMENTATION FRAMEWORK

Responding to the guidance and guardrails issued by the OJK, the Risk Management Department has ensured that the implementation of the Company's risk management system remains attuned to the OJK's five principles for financial services institutions.

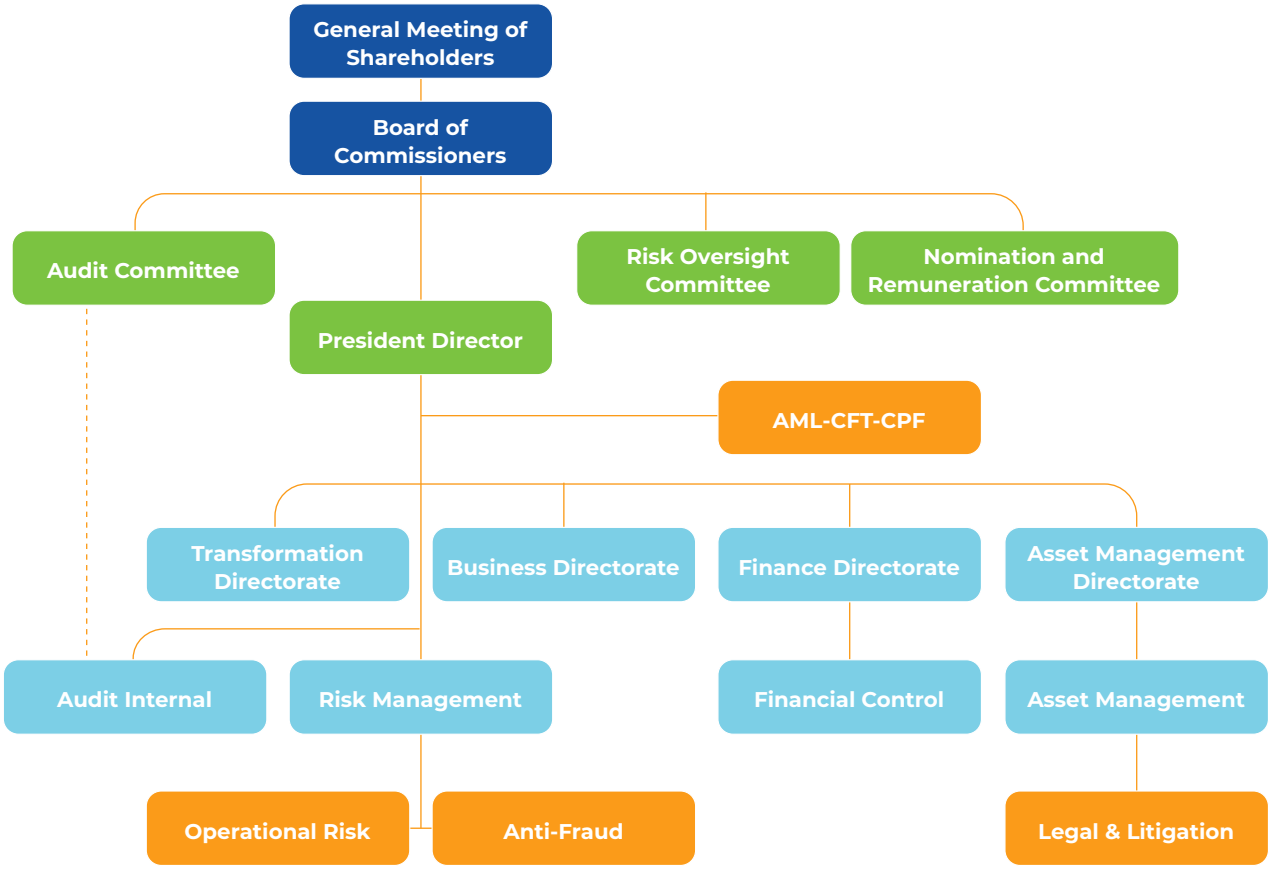
This risk management system is comprehensively guided by a framework that encompasses:

1. **Active Supervision of the BOD and BOC**
   The BOD and BOC perform their respective duties in relation to risk management. The BOC is assisted by the Risk Management Committee in approving the Company's risk management framework and policies. The BOC grants authority to the BOD to perform business activities in line with the Company's risk profile and risk appetite.
2. **Adequacy of Policies, Procedures, and Risk-limit Setting**
   The Company's risk management policies, procedures, and limits are regularly assessed to ensure their adequacy as well as alignment with business activities and strategies, segment of new products and customers, and the regulations. These policies include authorization for credit transactions and accounts receivable loss reserve.
3. **Adequacy of Identification, Assessment, Monitoring, and Risk Control Processes**
   The Company maintains adequate mechanisms and structures for risk management, from identifying risks all the way to mitigating them. The scope of these mechanisms covers customers' profile setting to customers' obligation settlement.
4. **Risk Management Information System**
   The Company's risk management system draws from its extensive database and is supported by internal procedures to improve the quality of risk management and portfolio performance reporting. The database also incorporates the wider industry's List of Suspected Terrorists and Terrorist Organizations and Politically Exposed Persons (PEPs).
5. **Comprehensive Internal Control System**
   The Company's internal control system follows the Three Lines of Defense approach: supervisory, control, and management functions.

a. **First Line of Defense**
   Business, financial, operational, and transformation units are responsible for setting up its own internal control mechanism, identifying, assessing, overseeing, and mitigating risks. Their main responsibility is to manage risk exposure daily in accordance with established market targets, policies, and procedures.
b. **Second Line of Defense**
   The Asset Management Department, under the Asset Management Directorate, conducts independent oversight, reviews and approves strategies and acceptable risk levels, and collaborates with business and operational units to ensure risks are managed within the established limits. The Financial Control Department, under the Finance Directorate, manages and establishes the overall budget along with acceptable risk levels, monitors their compliance, and oversees short-term and long-term funding sources as well as liquidity positions based on the quality of the portfolio's developments. The Legal & Litigation Unit, under the supervision of the Asset Management Department, manages compliance risks related to legal matters and is responsible for ensuring that all applicable regulations are communicated and adhered to by the relevant units.
c. **Third Line of Defense**
   The Internal Audit Department periodically conducts independent audit and assessment on each process undertaken by each unit on the first and second lines of defense.

BFI Finance applies this comprehensive risk management system to ensure its business continuity, by managing each of the risk factors in its operations. A particular attention is given to the risk factors arising from criminal acts related to Anti-Money Laundering, Combating the Financing of Terrorism, and Counter Proliferation Financing of Weapons of Mass Destruction (AML–CFT–CPF) and Personal Data Protection, the mitigation of which is prioritized by the Risk Management Department. Furthermore, the Company evaluates this risk management system periodically to ensure effective implementation, enhancing it with new features and the latest standards.

Graph 15 | Risk Management Structure



EVALUATION OF RISK MANAGEMENT SYSTEM EFFECTIVENESS IN 2025

BFI Finance's Risk Management team reports the Company's risk profile on a quarterly basis to the Risk Oversight Committee. This Committee supports the BOC's oversight function, which in turn provides advice and direction to the BOD on enhancements to the Company's risk management system.

In 2025, the Company conducted a self-assessment of its risk profile with reference to POJK No. 28/POJK.05/2020 on the Assessment of the Soundness Level of Non-Bank Financial Services Institutions (POJK 28/2020) as well as POJK 42/2024. The assessment results showed that BFI Finance's aggregate risk profile remained within the Medium–Low Risk category as at the end of 2024.

The findings of this self-assessment were reinforced by the routine quarterly evaluations conducted by the Risk Oversight Committee. Based on the overall assessment and evaluation process, BFI Finance's risk management implementation was considered to have been comprehensively and effectively carried out throughout 2025.

In light of the above, the BOD and the BOC, through the Audit Committee, stated that the Company's risk management system was appropriately designed and adequately implemented in 2025.

With the support of an effective risk management system, the Company was able to maintain its financial performance at a higher level relative to the industry, despite facing certain hurdles in the form of deteriorating financing portfolio quality and slowing growth in the multifinance sector.

2026 RISK MANAGEMENT FOCUS AND DEVELOPMENT PLAN

Entering 2026, BFI Finance plans to further sharpen the direction of its risk management, amid continued global economic uncertainty and the absence of any indication of improvement in the domestic market. Accordingly, risk management is positioned as an important foundation to maintain portfolio quality while supporting measured business development.

The initial strengthening of risk management in 2026 has begun with the establishment of a corporate-level risk appetite. This strategic decision will influence the direction of financing disbursements, sales strategy, and the balance between growth and portfolio performance going forward.

Beyond credit risk, the Company views operational risk as a key area to be strengthened. The increasing frequency and impact of natural disasters—partly rooted in climate change—underscore the need for faster coordination, more responsive analysis, and the development of impact simulations on the portfolio and operations as a basis for management decision-making.

Strengthening operational risk also includes closer attention to data governance, including potential data leakage that may arise from day-to-day operational practices. Accordingly, a review of data management and access is considered necessary to apply prudential principles consistently across the organization.

LEGAL CASES

There were 57 ongoing legal cases faced by the Company as at the end of 2025. A total of 45 cases are taking place in court, with the rest being handled by the Consumer Dispute Settlement Agency (BPSK in Indonesian abbreviation).

Based on the assessment carried out by the Company, these cases and/or legal cases did not have significant/material impacts on the Company's business continuity, and were part of the Company's routine activities. The total outstanding principal from all these cases is Rp8.8 billion or 0.03% of the Company's Total Managed Receivables

Table 61 | Legal Cases in 2025

Case Type	Handling Institution	Number of Cases	BFI Finance's Status
Consumer Dispute	Local District Courts	45	As Plaintiff: 2 As Defendant and Co-Defendant: 43
	BPSK	12	As Complainee: 12
Total		**57**	

The Company has ensured that all of the above cases will have no significant or material negative impact on the Company's business continuity and they are part of the Company's normal course of doing business

ADMINISTRATIVE SANCTIONS

In 2025, the Company received 15 administrative sanctions from the OJK in its capacity as the regulator, comprising 5 fines, 3 written reprimand, and 7 written warning.

Table 62 | Administrative Sanctions in 2025

Type of Sanction	Description	Occurrences
Fine	Fine related to submission of Debtor Reports and/or corrections to Debtor Reports through SLIK	5
Written Reprimand	Written reprimand related to the violation of provisions regarding Monthly Reports	2
	Written reprimand related to the submission of Debtor Reports and/or corrections of Debtor Reports through SLIK	1
Written Warning	Written warning related to submission of Debtor Reports and/or corrections to Debtor Reports through SLIK	5
	Written warning related to violation of provisions regarding the Execution of Financing Business	1
	Written warning related to violation of provisions regarding the Implementation of the AML-CFT-CPF Program	1

INVESTOR RELATIONS

The function of Investor Relations is to maintain communication and relationships between BFI Finance and its various stakeholders, specifically shareholders, potential investors, and analysts.

Through this function, the Company aims to update and engage the public of all key developments and material information in a consistent and transparent manner. This is done through various channels, such as analyst meetings (including public exposes), conferences, investor visits, and conference calls, as well as information delivered via the Company's official website.

DUTIES AND RESPONSIBILITIES

Investor Relations function has the following duties and responsibilities:

1. To serve as a liaison between the Company and external stakeholders, especially the shareholders, potential investors, and government institutions related to capital market and investments;
2. To act as a coordinator in preparing the Company's Integrated Annual Report;
3. To manage the reports' publication process online, on the Company website, bfi.co.id; and
4. To act as the supervisor of the Company's various activities, such as GMS and Public Expose.

INVESTOR RELATIONS PROFILE



Ng Koon Pek

Investor Relations

Nationality: Malaysian
Age: 48
Domicile: Jakarta, DKI Jakarta

Profile

She has been serving the function of Investor Relations since January 2011 and passed the fit and proper assessment for foreign workers from OJK based on the Decree of the Board of Commissioners of OJK No. KEP-860/NB.1/2014 dated 2 May 2014. Prior to joining BFI Finance, she was a Vice President of Equity Capital Markets at CIMB Investment Bank in Malaysia and Indonesia until 2009. She started her career as an Analyst for Nikkei Pacific Corporate Advisors, Kuala Lumpur, in 2001 before joining General Electric's Financial Management Program from 2002–2004. She obtained her Bachelor of Arts or B.A. (Hons) degree in Industrial Economics from the University of Nottingham, UK, in 1999, and Master of Science (M.Sc.) in International Securities, Investment and Banking from ISMA Centre of the University of Reading, UK, in 2000.

ACTIVITIES

The Investor Relations work programs in 2025 included 47 meetings (online and offline) involving more than 60 investors and analysts, 4 earnings calls involving management, and 3 conferences.

COMPLIANCE

The Compliance Unit at BFI Finance is led by the BOD under the direct supervision of the President Director. In accordance with POJK 48/2024, the Compliance Unit is tasked to assist the BOD in ensuring compliance with the applicable regulations in the multifinance business as well as other pertinent regulations. The unit's main tasks are to oversee policies, regulations, systems, procedures, and activities of the Company, as well as to ensure compliance with the applicable regulations. The Compliance Unit also has a strategic role in maintaining the Company's operational sustainability and reputation, as well as participating in creating a transparent, compliant, and ethical business environment.

The Compliance Unit continuously monitoring changes in applicable regulations and policies, as well as evaluating their impact on the Company's operational activities. To achieve this, the Compliance Unit works closely with various departments to develop policies and procedures that comply with applicable regulations and standards to ensure the Company's policies remain consistent and relevant in the face of changing business environments.

In its operations, the Compliance Unit emphasizes three main functions, namely:

1. **Prevention Function**
   The Compliance Unit develops and implements various policies, guidelines, and operational standards that align with regulatory requirements. One of the ongoing efforts is the dissemination of new laws and regulations and continuous training for employees on compliance issues such as Anti-Money Laundering, Combating the Financing of Terrorism, and Counter Proliferation Financing of Weapons of Mass Destruction (AML–CFT–CPF), consumer protection, GCG reporting, and financial transaction reporting.
2. **Detection or Supervision Function**
   The Compliance Unit conducts monitoring, compliance testing, and evaluation of the implementation of policies across all lines of the Company, in order to identify potential violations earlier and provide appropriate mitigation recommendations.
3. **Handling Function**
   The Compliance Unit ensures appropriate follow-up on findings or indications of violations in a professional and transparent manner. All investigative processes are conducted with fairness and independence as the primary principles.

ANTI-MONEY LAUNDERING, COMBATING THE FINANCING OF TERRORISM, AND COUNTER PROLIFERATION FINANCING OF WEAPONS OF MASS DESTRUCTION (AML– CFT–CPF)

In accordance with POJK No. 8/2023 concerning the Implementation of Anti-Money Laundering, Prevention of Terrorism Financing, and Prevention of the Financing of the Proliferation of Weapons of Mass Destruction in the Financial Services Sector (POJK 8/2023), the Company appoints a Person in Charge of AML–CFT–CPF who directly reports to the President Director. AML–CFT–CPF is part of risk management, and thus, its implementation is coordinated with the Risk Management Department which is under the direct supervision of the President Director. In carrying out his duties, the Person in Charge of AML–CFT–CPF at the head office appoints Persons in Charge at the branch office level, to ensure that the AML–CFT–CPF Program is implemented properly in all branch areas.

In 2025, the implementation of the AML–CFT–CPF Program was based on five pillars, with the details as follows:

1. **Active Supervision by the BOD and the BOC**
   a. Discussion of the AML-CFT-CPF framework and necessary follow-up actions, considering all regulatory requirements and the Company's strategy; and
   b. Update of the AML-CFT-CPF risk profile calculation reference, based on the latest National Risk Assessment (NRA) issued by PPATK and the Sectoral Risk Assessment (SRA) issued by the OJK.
2. **Policies and Procedures**
   a. Adjustment of employee and partner recruitment policies, as well as debtor acceptance policies, by adding filters for individuals associated with online gambling;
   b. Dissemination of policies and procedures related to the implementation of AML-CFT-CPF program in each function in the Company; and
   c. Reporting of Cash Transactions and Suspicious Transactions to PPATK through the GoAML application.

3. **Internal Control**
   a. Collaboration with Internal Audit in the audit of policies and procedures in accordance with POJK 8/2023 as well as auditing the implementation of the Company AML-CFT-CPF policies and procedures; and
   b. Data Updating program, for which the plans and accomplishments have been reported to OJK.
4. **Management Information System**
   a. Quarterly reporting of debtors' data to PPATK through the SIPESAT application;
   b. Identification and implementation of AML-CFT-CPF "red flag tools" in accordance with the Circular of the Head of PPATK No. SE-03/1.02/PPATK/05/15 on the Indicators of Suspicious Financial Transactions for Financial Services Provider, for monitoring of Cash Transactions and Suspicious Transactions;
   c. Testing of the strength of indicators in AML-CFT-CPF "red flag tools" to ensure that the Company is not utilized as a means of money laundering;
   d. Monitoring of Cash Transactions and Suspicious Transactions on a regular basis to ensure that no cash transactions whose value exceeded Rp500 million were reported late;
   e. Creating a Watchlist Database related to the implementation of AML-CFT-CPF Program from various data sources that are not only oriented towards domestic regulatory compliance, but also the interests of investors from the European Union and the United States to identify the level of risk of Debtors and Prospective Debtors;
   f. Enrichment of the Politically Exposed Persons (PEPs) Database by drawing on various sources;
   g. Classification of SIPENDAR Database into the Sanctions Lists Database as part of debtor screening process prior to issuance of financing contract, using the Check and Validation (CNV) application;
   h. Reporting of enrichment of information on parties suspected of terrorism financing through the SIPENDAR application; and
   i. Reporting of AML-CFT-CPF risk scoring level through OJK's Online Reporting Application (APOLO).
5. **Human Resources and Training**
   a. The Company's human capital training and monitoring on AML-CFT-CPF was conducted via M-BEAT application (digital learning media for BFI Finance's employees);
   b. Participation in AML-CFT-CPF seminars and trainings from OJK, PPATK, and other parties, to ensure understanding and knowledge in line with the latest regulatory developments and typologies of money laundering, terrorism financing, and financing for the proliferation of weapons of mass destruction;
   c. Training for employees in the positions of Credit Factory Head, Credit Commercial Analyst, Credit PBF, Sharia & Non-Collateral Credit as well as the Credit Operations Team at the head office as the parties responsible for AML-CFT-CPF on the updates regarding the implementation of POJK 8/2023 and AML-CFT-CPF cases in multifinance companies;
   d. Updates to the employee recruitment process using the AML-CFT-CPF Watchlist as a preventive measure so that the Company avoids personnel who may be able to abuse the Company as a means of operating crimes; and
   e. The issuance of provisions regarding Know Your Employee as a measure to anticipate and prevent fraud in the Company by detecting and identifying employees who have the potential to commit violations and have legal vulnerabilities.

WHISTLEBLOWING SYSTEM

The Company runs its Whistleblowing System established under Company Regulation No. SOP/031 dated 22 March 2013, which was subsequently updated with Company Regulation No. SOP/031 dated 14 March 2024, as an implementation of the GCG principles, particularly responsibility and fairness.

The Whistleblowing System ensures optimal performance and legal compliance of every BFI Finance employee in carrying out their duties and responsibilities.

WHISTLEBLOWING MECHANISM



Through BFI Finance Whistleblowing System, every individual within the Company can submit their grievance and/or report regarding fraud and/or violations of the Company's code of conduct or the principles of GCG, by submitting their reports through:

1. E-mail at fraud_investigator@bfi.co.id;
2. Short message service (SMS) at 0822 5888 8911; or
3. Mailing address
   Head Office of PT BFI Finance Indonesia Tbk
   BFI Tower
   Sunburst CBD Lot 1.2
   Jl. Kapt. Soebijanto Djojohadikusumo
   BSD City, Tangerang Selatan 15322
   Indonesia
   attn. Internal Audit Department

PROTECTION FOR REPORTERS AND HANDLING OF COMPLAINTS

Any reporting party through BFI Finance Whistleblowing System has their rights protected in accordance with Law No. 31/2014 on Protection of Witnesses and Victims.

In 2025, 119 complaints and reports of violations were received, of which 81 were submitted via e-mail and 38 via SMS/WhatsApp.

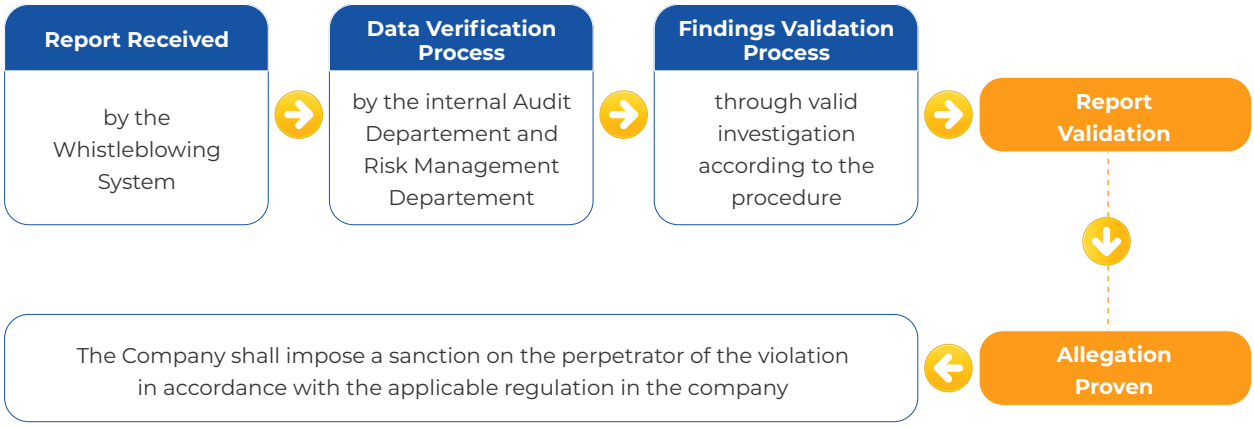
Table 63 | Whistleblowing Reports in 2025 and Handling Status

Type of Report/Complaint	In Progress	Solved	Total
Fraud	0	83	83
Others (Not Fraud)	0	36	36
Total	**0**	**119**	**119**

Table 64 | Whistleblowing Reporting Media in 2025

Type of Media	In Progress	Solved	Total
Email of Fraud Investigator	0	81	81
SMS/WhatsApp of Fraud Investigator	0	38	38
Written Letter	0	0	0
Total	**0**	**119**	**119**

Graph 16 | Whistleblowing Reports Follow-up Flow Chart



WHISTLEBLOWING REPORT FOLLOW-UP

In 2025, all reports of violations had been followed up and completely settled by the end of the year, and commensurate sanctions had been given to the perpetrators.



Sustainability





SUSTAINABILITY STRATEGY

SUSTAINABILITY VISION

To be a leading non-bank financial institution by upholding a strong commitment to being a trusted financial solutions partner for the community, while ensuring a balanced achievement of economic prosperity, social well-being, and environmental preservation. Through this commitment, the Company aims to support the nation's sustainable development and improve the quality of life in every area where it operates

SUSTAINABILITY MISSION

To conduct business activities sustainably by supporting the development of entrepreneurs from the lower-middle economic segment, thereby contributing to local economic growth and social well-being while consistently considering environmental impacts

SUSTAINABILITY GOALS

The Company strives to provide various financing products that support the growth of community businesses and carry out business processes that always take sustainable development into account and support environmental sustainability

These Vision and Mission statements serve as the foundation for the formulation and implementation of BFI Finance's sustainability strategy, taking into account the conditions and relevant needs of its key stakeholders.

SUSTAINABILITY STRATEGY DIRECTION

With the evolving business dynamics and challenges as its backdrop throughout 2025, BFI Finance upheld its commitment to carrying out its operations responsibly by maintaining a balance between performance growth, social responsibility, and environmental stewardship. For the Company, sustainability is not a matter of mere compliance. Instead, it serves as a fundamental principle that is integrated into its strategy and business activities.

In line with this commitment, the Company's sustainability strategy was developed in 2025 for implementation over the period 2026–2030. The strategy's focus is on providing sustainable financing that supports business development within communities, while ensuring that the Company's business processes align with the principles of sustainable development and environmental conservation. It also encompasses structured efforts to empower internal (employees) and external stakeholders (customers, communities, and the surrounding environment) alike.

BFI Finance is fully committed to supporting the achievement of the United Nations Sustainable Development Goals (SDGs), in particular:



SDG 3:
GOOD HEALTH AND WELL-BEING



SDG 4:
QUALITY EDUCATION



SDG 6:
CLEAN WATER AND SANITATION



SDG 8:
DECENT WORK AND ECONOMIC GROWTH



SDG 17:
PARTNERSHIPS FOR THE GOALS

In line with supporting these SDGs, the Company's sustainability strategies and programs in economic, social, environmental areas are elaborated in the following sections.

IMPLEMENTATION OF 2025 SUSTAINABILITY PROGRAMS BASED ON SDGs

PILLAR	BFI Finance for Indonesian Community Welfare	BFI Finance for Indonesian Health	BFI Finance for Indonesian Education
SDG TARGETS	3 GOOD HEALTH AND WELL-BEING; 6 CLEAN WATER AND SANITATION; 8 DECENT WORK AND ECONOMIC GROWTH; 17 PARTNERSHIPS FOR THE GOALS	3 GOOD HEALTH AND WELL-BEING; 6 CLEAN WATER AND SANITATION; 17 PARTNERSHIPS FOR THE GOALS	4 QUALITY EDUCATION; 17 PARTNERSHIPS FOR THE GOALS
IMPLEMENTASI PROGRAM	■ #BFINgangkatUsahaLokal 2025 (BFI Finance Empowers Local Businesses 2025) ■ Financial Literacy ■ BFI 4U Program (Village Community Empowerment) ■ 2026 Economic and Market Outlook Seminar ■ Sharing in Religious Festivities ■ Rapid Disaster Response Assistance ■ Planting of Mangrove Seedlings ■ BFI Jelantah Hijau ■ Branch Green Ambassador	■ Blood Donations ■ Free Healthcare Services ■ Sehat untuk Merdeka (Healthy for Freedom) ■ Bakti Ibu (Devotion to Mothers)	■ Sekolah SINERGI (School of Innovation for Education, Resilience, Growth, and Inclusion) ■ The 1000 Movement for Indonesian Children ■ Jadi Juara BFI Finance (Becoming Champions of BFI Finance)

In their implementation, BFI Finance's sustainability programs are carried out guided by the CSR Program Policy. Their implementation is operated through three fundamental actions, namely:

THINK
Every layer, both inside and outside of the Company, perceives and reflects on social issues occurring inside and outside of the Company. This reflection is an awareness of what is taking place in the surroundings and culminates in the ideas about how to be actively involved in it.

ACT
Every layer in the Company takes action to provide solutions to such issues and implements them in real actions as a result of self-reflection and active participation in the surrounding community.

PRESERVE
The results of implementation and concrete actions are continuously maintained and carried out sustainably by all layers of the Company, thus producing positive outcomes.

think
act
preserve

To ensure the continuity of its sustainability programs, the Company allocates a budget based on its financial performance, taking into account the evaluation of the previous year's programs.

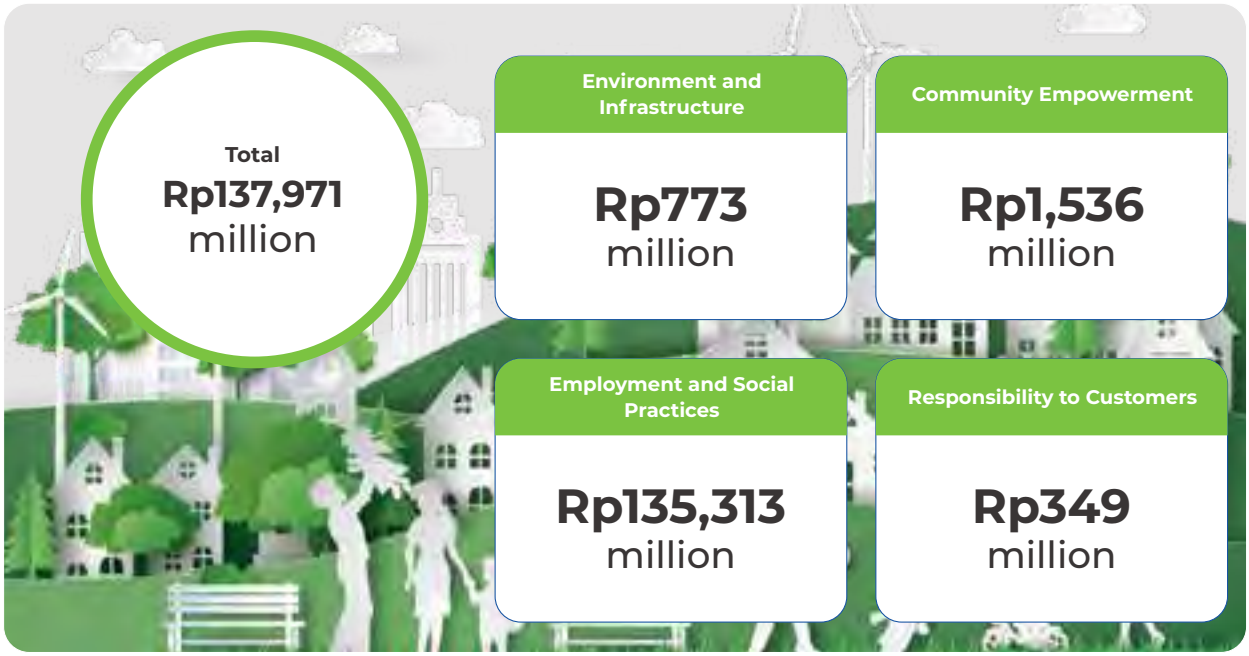
The entire array of sustainability programs is coordinated by various departments and business units within the Company, including:

- Corporate Secretary & Compliance Department;
- Corporate Program & CSR Department;
- Business Directorate;
- Finance Control Division;
- Information Technology Division; and
- Branches.

Actual Use of the Sustainability Program Budget 2023–2025 (Rp million)



Actual Use of the 2025 Sustainability Program Budget



2026 SUSTAINABILITY ACTIVITY TARGETS

BFI Finance's Sustainable Finance Action Plan for the period 2026–2030, as submitted to OJK in November 2025, stipulates the Company's sustainability targets for 2026, as summarized below:

1. Evaluation of the Sustainable Finance Program;
2. Human Capital Capacity and Competencies Development;
3. Financial Inclusion and MSMEs Empowerment;
4. Community Education and Economic Empowerment;
5. Social and Environmental Sustainability; and
6. Implementation of Environmentally Friendly Practices in Company Operations (Green Office).

BUILDING THE CULTURE OF SUSTAINABILITY

BFI Finance fosters a culture of sustainability in every employee, in accordance with the sustainability principles summarized in its Sustainability Policy and the Environmental, Social, and Economic Policies.

The Company encourages all employees to take an active role in advancing the Sustainable Development Goals (SDGs) through various activities, while also promoting direct involvement in sustainability programs organized by the Company.

This sustainability culture is implemented through several initiatives that actively involve BFI Finance employees, including:

- Green Office Practices, which form an integral part of embedding a sustainability culture in the workplace. It encompasses involves various initiatives to raise employee awareness of environmental issues, including internal campaigns on eco-friendly lifestyles. The Company also encourages reductions in electricity, water, and paper consumption through efficiency measures and the use of digital processes in daily operations. In managing office waste, the Company limits the use of single-use items and encourage management of plastic bottle waste.
- Employee competence and capability development programs, which offer various training for skill enhancement and continuous leadership coaching. These ensure every individual possesses the capacity and resilience to navigate an ever-evolving business landscape. By prioritizing employees as its primary assets, the Company not only drives professional growth and workforce well-being, but also strengthens its foundation of corporate sustainability to generate long-term value for all stakeholders.
- BFI 4U program, a community empowerment initiative focused on long-term activities in designated areas or villages. Led by employee volunteers, the program covers Health, Environment, and Education, aligning with the Company's core values, namely G.R.E.A.T.

Through the implementation of this sustainability culture, BFI Finance remains committed to continuously strengthening employee awareness and participation across all aspects of its business, while creating lasting positive impacts for communities, the environment, and all stakeholders.

HUMAN RESOURCES

BFI Finance continues to strengthen its human capital management to sustain organizational effectiveness and support long-term business growth. The Company's approach is centered on building internal capabilities, managing talent, and enhancing support systems, while prioritizing efficiency, governance, and regulatory compliance.

This strategy is built upon four main pillars encapsulated in the BFI Culture 2.0 framework: Leadership Excellence, Total Talent Management, Capable & High-Performing Team, and Data-Driven Talent Management. Together, these pillars form an integrated framework for designing human capital development initiatives and ensuring alignment between employee capabilities, organizational needs, and business objectives.

Graph 17 | BFI Culture 2.0



LEADERSHIP EXCELLENCE

BFI Finance views strong leadership as a critical factor in maintaining its strategic direction amid rapid shifts in the work and business environment. In 2025, the Company advanced its Leadership Development Program (LDP), which promoted openness to learning, cross-functional collaboration, and agile adaptation to organizational needs.

The Leadership Development Program was implemented through leadership initiatives that emphasized experiential learning. The leadership development program was designed by taking into account the actual needs of the organization, including the ability to lead across generations in line with changes in workforce composition. Materials on leadership were directed to help leaders gain a more comprehensive understanding of the business context and to perform their leadership roles in a relevant manner within a continuously evolving work environment.

These efforts were subsequently strengthened with the upgrades made to the G.R.E.A.T. Leadership Program (GLP). The GLP was enhanced with a stronger focus on action learning methods. Rather than solely relying on classroom-based knowledge transfer—given its limited effectiveness, particularly for leaders who are accustomed to "working on the ground"—the GLP immersed participants in hands-on experiences, case studies, and practical application. It made learning more contextual and applicable to day-to-day responsibilities for the participants.

The GLP's modules were also aligned with issues relevant to current conditions, including cross-generational leadership and effective communication. Through these modules, leaders were equipped with the insights and approaches required to adjust their leadership styles, enabling them to manage teams with increasingly diverse demographic profiles more effectively.

For senior executives, the Company organized a Leadership Series that discussed topics closely linked to the Company's transformation agenda. In 2025, two Elevating the Baseline Leadership Series sessions were held as a forum for learning and reflection for senior leaders, in which they could sharpen their leadership roles in line with the developmental direction of the organization.

TOTAL TALENT MANAGEMENT

BFI Finance embraces a Total Talent Management approach spanning the entire human capital lifecycle, from recruitment through talent development and retention. Throughout 2025, recruitment was carried out selectively, emphasizing professionalism, inclusivity, and objective, competence-based processes backed by lawful and responsible employment practices. The onboarding process was also continuously refined so new hires could fully understand their roles, performance expectations, and the culture of the Company prior to being assigned to their respective teams.

The Company remains committed to upholding Human Rights principles across its employment practices. The Company ensured that there were no discriminatory practices in recruitment, development, and performance assessment processes on the basis of gender, age, background, or other conditions. Every employee was given equal opportunities to thrive, be fairly treated, and have their dignity and human rights respected in the workplace.

To bolster internal talent governance, the Company launched the Talent Forum as a collaborative platform for leaders to map and identify high-potential talent. This forum enabled objective talent mapping while opening opportunities for non-formal development, such as cross-functional mentoring and experience sharing between leaders. Constructive discussions in this forum served as the basis for further development initiatives, including selecting participants for acceleration programs like the Mini MBA.

Employee welfare management plays a strategic role within BFI Finance's Total Talent Management framework. Remuneration policies were thus crafted comprehensively, balancing regulatory compliance, market competitiveness, and financial capacity of the Company. Compensation packages in the Company include basic salary, various allowances and workplace facilities, as well as performance-based incentive schemes that reward both individual contributions and collective achievements.

Beyond that, BFI Finance is committed to maintaining a conducive work climate through Company Regulations that had been ratified by the Ministry of Law. These regulations provide a solid foundation for work conditions, managerial dialogue, and the protection of employee rights. The Company maintains open communication channels and space for employees to express aspirations or grievances, both verbally and in writing, with all feedback addressed seriously. This dialog-based approach has been highly effective, as no significant industrial relations issues arose in 2025, indicating that a harmonious, constructive, and supportive work environment is thriving at BFI Finance.

CAPABLE & HIGH PERFORMING TEAM

BFI Finance continues to strengthen its organizational capabilities through integrated and collaborative talent management. In 2025, the key priority initiative was the Mini MBA program, designed to broaden participants' understanding of the end-to-end business value chain, covering marketing, finance, leadership, as well as the use of data and technology.

Complementing formal learning, the Company implemented experiential learning methods through the Life Labs (Learning Labs) initiative. This program involved high-performing employees in limited-scale strategic projects under senior leaders' mentorship, with learning centered on experimentation and hands-on application to keep development highly contextual and aligned with organizational needs.

To align workforce capacity with dynamic business requirements, the Company applies a Dynamic Manpower Planning (MPP) scheme. This empowered General Managers and Regional Managers to assess productivity and allocate human resources based on their areas' unique operational complexities. Such decentralization delivered faster, more accurate, and more nuanced decision-making attuned to local market characteristics and unique geographic challenges. Alongside this, dynamic Capacity Management and Productivity Matrix tools were utilized to monitor workload capacity and productivity levels on a regular basis, supporting continuous improvements in organizational efficiency.

Performance management also leveraged Key Performance Indicators (KPIs), with the system improved in 2025 to allow for greater role clarity and contribution impact. Through this improvement, all employees, even long-tenured ones, remained relevant and adaptable. Performance achievement was assessed not only based on experience but by ongoing learning agility and mindset evolution amid changing demands.

The formulation of KPIs in 2025 emphasized visibility, ensuring leaders maintained crystal-clear sightlines to targets across every organizational layer. This enabled seamless monitoring of alignment between company-wide, unit, and individual goals from day one, with early detection of any potential misalignments. The ownership aspect was strengthened by empowering every employee to take full accountability for their assigned targets.

Table 65 | Employee Productivity

Description	2023	2024	2025
Number of Employees	11,207	10,198	10,540
Number of Outlets	271	267	349
Employees per Outlet	41.4	38.2	30.2
New Contracts per Employee	34.7	36.0	38.8

Table 66 | HC Development Metrics

Description	2023	2024	2025
Training Expenditures	Rp3.0 billion	Rp4.9 billion	Rp6.3 billion
Number of Training Participants	23,831	50,676	63,578
Number of Training Programs	7	8	8

Table 67 | Education and Training Programs Implemented

Type of Training	Total Programs in 2025	Total Participants in 2025
Internal Training	5	59,567
External Training	4	4,011
Total	**9**	**63,578**

Table 68 | Types of Training and Number of Participants

Type of Training	Total Training Sessions in 2025	Total Participants in 2025
Qualification	3	3,419
Mandatory	3	1,752
Functional	3	58,407
Total	**9**	**63,578**

Table 69 | Training Participants by Position

Position	External Training	Internal Training	Total Participants
BOC & BOD	-	10	10
Senior Manager	295	217	512
Junior Manager	5,546	2,036	7,582
Officer	19,005	772	19,777
Staff	34,721	976	35,697
Total	**59,567**	**4,011**	**63,578**

Table 70 | Average Training Hours per Employee Participation per Year

Position	Male			Female			Average Training Hours per Participant
	Number of Training Hours	Number of Participation as at 31 Dec 2025	Average Training Hours per Participant	Number of Training Hours	Number of Participation as at 31 Dec 2025	Average Training Hours per Participant	
BOC & BOD	56	10	6	-	-	-	6
Senior Manager	1,456	425	3	237	87	3	3
Junior Manager	37,214	5,899	6	8,088	1,683	5	6
Officer	98,375	13,935	7	31,346	5,842	5	7
Staff	77,001	27,528	3	53,454	8,169	7	4
Total	**214,102**	**47,797**	**4**	**93,125**	**15,781**	**6**	**5**

Table 71 | Participants of Talent Management and Succession Programs

Position	2023			2024			2025		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Managerial and Above	156	45	201	122	54	176	29	119	148
Supervisor	574	177	751	356	137	493	320	156	476
Total	**730**	**222**	**952**	**478**	**191**	**669**	**349**	**275**	**624**

DATA-DRIVEN TALENT MANAGEMENT

In the multifinance industry, where service speed and precise risk mitigation are critical, data has transformed into a strategic asset. The ability to process data enables accurate risk profiling, keener market trend forecasts, and precise business decision-making amid heightened economic uncertainty.

This urgency had spurred BFI Finance to adopt a data-driven approach, embedding it across various processes, including human capital management. Digital technology forms the backbone, to support workforce planning, performance monitoring, and talent management. At every stage, data have been enriching the Company's decision-making perspective, rendering it more structured and consistent.

Technology also plays a key role in advancing the Company's aspirations. Automation frees employees from certain routine tasks, redirecting their focus to strategic work while simultaneously requiring stronger digital capabilities. Broader access to data fosters cross-functional communication that is more objective and fact-based. This strengthens coordination across directorates and supports the organization's growing maturity.

Furthermore, the Company has been experimenting with harnessing artificial intelligence (AI) in its business. As a preliminary step, a top-down strategy has been developed to align AI initiatives with strategic business needs, while a bottom-up approach is encouraged through the use of everyday digital collaboration tools that boost productivity and knowledge sharing throughout the workplace.

OCCUPATIONAL HEALTH AND SAFETY

The Company provides a safe, healthy, and decent working environment for all employees, both in the office and in the field, through adequate facilities, the implementation of occupational safety procedures, and ongoing health programs. In support of this commitment, the HC Department collaborates with Infrastructure Development Unit under the Operational Directorate to implement the Occupational Health and Safety Management System (OHSMS) detailed in the Company Regulations. This OHSMS applies to all employees, who are required to prevent potential accidents and damage, and mitigate risks they encounter at work.

As part of the OHSMS implementation, the Company provides adequate infrastructure and operational support systems. Important documents and customer assets are stored in an earthquake- and fire-resistant Custodian Center. Employees are trained in emergency evacuation and the use of firefighting equipment, and are equipped with rescue facilities and first aid kits on each floor.

To maintain occupational safety, employees traveling frequently, such as those working in marketing and collection functions, are required to comply with traffic regulations and use appropriate protective equipment.

From a health perspective, as BFI Finance promotes healthy lifestyles, employees are enrolled to a health insurance program, as well as applying a preventive approach to occupational diseases. These efforts were complemented by the dissemination of educational materials on healthy living and encouragement to maintain physical fitness, aimed at reducing health risks in the workplace.

Table 72 | Occupational Accidents

Type of Occupational Accident	Field Staff	Non-Field Staff	Total
Serious Accidents	2	-	2
Minor Accidents	25	6	31
Total Cases	**27**	**6**	**33**

RESPONSIBILITY FOR SUSTAINABLE PRODUCT/SERVICE DEVELOPMENT



FINANCIAL INCLUSION AND SUSTAINABLE FINANCE PROGRAMS

BFI Finance remains committed to being more than a financing institution by positioning itself as a strategic partner in promoting the growth of the real sector, particularly micro, small, and medium enterprises (MSMEs), which form the backbone of Indonesia's economy. Aware of the currently limited access to banking services among unbanked communities and populations in remote areas, the Company is providing financing solutions that are accessible to a broad range of society, enabling them to obtain equitable access to business development opportunities.

This commitment is keenly reflected in the Company's portfolio. As of the end of 2025, BFI Finance had distributed working capital financing amounting to Rp9.92 trillion to thousands of MSMEs across Indonesia. This figure represented 37.8% of the Company's total portfolio and demonstrates tangible support for strengthening grassroots economic activities, in line with the government's vision of Sustainable Finance and Financial Inclusion.

Beyond financing, BFI Finance supports financial inclusion through literacy and education programs for business owners. These initiatives include training on financial management, marketing strategies, product innovation, and utilizing digital services.
The programs are designed to enhance MSME capabilities, enabling them to grow sustainably and strengthen their contribution to their local economy

ETHICAL AND RESPONSIBLE BUSINESS PRACTICES

The Company collects loan repayments from its customers in an ethical manner and in compliance with applicable regulations, in accordance with POJK No. 35/POJK.05/2018 on Business Operations of Finance Companies.

Should a customer experience difficulties in repaying their loans, the Company will endeavor to employ measures that are firm yet respectful and sensitive to each customer's condition, thereby keeping the potential for disputes in the process at a minimum. The Company ensures that all its customers are treated ethically and responsibly by Company employees.

Annually, the Company conducts a survey to measure customer satisfaction in using its products and services. The survey results in 2025 along with the customer service programs taking place at BFI Finance are presented in the Management Analysis and Discussion chapter, Customer Service section, pages 114–115.

ENVIRONMENTAL PERFORMANCE

SUSTAINABLE OPERATIONS

BFI Finance is engaged in the multifinancing business. The Company's operations in the financial services sector thus take place in urban or residential areas, and therefore do not directly come into contact with the natural environment, or any protected ecosystems.

BFI Finance's operations result in certain impacts on the environment, the most significant of which being carbon emissions. Employees rely on various means of transportation for work, thus becoming the major contributor to emissions. Until 2025, the Company had not yet calculated emissions arising from employee vehicle fuel consumption, nor emissions associated with consumer vehicle financing activities.

Nevertheless, energy conservation measures remain at the top of mind in the employees' daily activities. At the head office and all outlets, employees are encouraged to implement environmentally-friendly ways of working, which include saving electricity and water. The means to do so include turning off lights and air conditioning in rooms that are not in use, reducing and sorting domestic waste, as well as reducing new paper use by opting for used paper for printing certain documents.

In addition, the Company has constructed a dedicated disposal site for toxic and hazardous waste (B3 in Indonesian abbreviation) within the head office premises, in compliance with Government Regulation No. 22 of 2021 on the Implementation of Environmental Protection and Management (PP 22/2021). To further support waste reduction, The Company also discourages using single-use items and prohibits Styrofoam materials in its work environment.



ELECTRICITY AND WATER USAGE

The Company had measured electricity and water usage across all its office locations, including the Head Office and branch outlets. Throughout 2025, the Company used 10,480,214 kWh of electricity, equivalent to 37,728 gigajoules (GJ), representing an increase of 1.00% compared with electricity usage in 2024. Meanwhile, water consumption shrank by 3.29%, from 80,262 m^3 in 2024 to 77,619 m^3 in 2025.

Although electricity usage increased by 1.00%, this was lower than the increase recorded in the previous period, which reached 7.50%, indicating improved energy efficiency. Meanwhile, water usage was reduced, reflecting the Company's success in increasing water usage efficiency. Moving forward, the Company will continue to pursue for greater efficiency in using both resources across its entire operational network, including through greater employee awareness and the implementation of more disciplined and responsible resource management practices.

Based on its electricity consumption, the Company had estimated its Scope 2 carbon emissions using the Greenhouse Gas Protocol methodology. For 2025, using the emission conversion factor of 0.79 kg of carbon dioxide equivalent per kilowatt-hour (CO_2e/kWh), the Company's Scope 2 emissions were approximately 8,279.37 tons of CO_2e.

Graph 18 | Electricity and Water Usage



Electricity

Electricity (kWh)

2025	**10,480,214**
2024	10,376,164
2023	9,650,184



Water

Water (m^3)

2025	**77,619**
2024	80,262
2023	78,516

Table 73 | Electricity and Water Usage in 2024

Operational Region	Electricity Consumption (kWh)	Energy Consumption (GJ)	Electricity Cost (Rp)	Water Consumption (m^3)	Water Cost (Rp)
Head Office	3,434,433	12,364	3,937,447,050	32,617	417,176,395
Sumatra	1,280.367	4,609	2,176,021,639	6,992	87,749,134
Greater Jakarta	1,101.095	3,964	1,871,344,199	9,506	119,298,863
Java and Bali	2,317.307	8,342	4,030,106,746	13,653	171,346,910
Kalimantan	882,876	3,178	1,500,474,528	7,691	96,527,980
Sulawesi and Eastern Indonesia	1,360,086	4,896	2,311,506,348	9,803	123,022,675
Total	**10.376.164**	**37.353**	**15.826.900.510**	**80.262**	**1.015.121.957**

Table 74 | Electricity and Water Usage in 2025

Operational Region	Electricity Consumption (kWh)	Energy Consumption (GJ)	Electricity Cost (Rp)	Water Consumption (m^3)	Water Cost (Rp)
Head Office	3,462,191	12,464	3,903,000,907	32,525	416,059,236
Sumatra	1,278,576	4,603	2,172,978,856	5,066	68,388,986
Greater Jakarta	1,192,555	4,293	2,026,782,297	10,959	147,944,884
Java and Bali	2,325,116	8,370	3,951,604,392	13,237	178,697,337
Kalimantan	866,481	3,119	1,472,611,192	6,294	84,967,337
Sulawesi and Eastern Indonesia	1,355,295	4,879	2,303,364,661	9,538	128,758,430
Total	**10,480,214**	**37,728**	**15,830,342,305**	**77,619**	**1,024,816,210**

ENVIRONMENTAL CONSERVATION PROGRAMS

Environmental impact management efforts were conducted through a mangrove ecosystems restoration program that has been in place since 2021. Mangrove planting was chosen due to the ecosystem's ability to naturally absorb and store carbon at relatively higher levels compared with tropical given the same area.

The program was continued in 2025 through the planting of 15,000 mangrove seedlings in Banyuwangi and Denpasar. This initiative was intended to support coastal conservation while mitigating abrasion risks in areas surrounding the Company's operational areas. Based on monitoring results, the mangrove planting is estimated to have the potential to absorb approximately 34.53 tons of CO_2 per year, taking into consideration the number of extant seedlings and the prevailing conditions of the surroundings.

An evaluation conducted at the end of 2025 found that of the 15,000 mangrove seedlings planted in 2024, a total of 7,905 trees (52.70% of the total) have survived. Based on these findings, the CO_2 absorption from these 7,905 extant mangrove trees was estimated to range between 158 and 395 tons of CO_2 per year.

A portion of the mangrove seedlings did not survive due to various environmental factors, including tidal flooding that resulted in prolonged inundation and changes in water conditions, which hindered the growth and development of the mangrove seedlings.

Table 75 | Estimated Biomass and Carbon Sequestration from Mangrove Planting in 2025

Location	Biomass (kg)	Carbon (kg)	CO_2e	Coverage Area (ha)	Carbon Sequestration Value (tc/ha)
Pulau Pari (Jakarta)	2.57	1.21	0.10	0.05	0.54
Indramayu (West Java)	5.07	2.38	0.40	0.20	0.53
Brebes (Central Java)	37.99	177. 85	2.90	0.20	3.90
Denpasar (Bali)	328.74	154.50	16.74	0.10	45.62
Dumai (Riau)	10,720.02	58.92	14.39	0.15	26.10

Graph 19 | Distribution of Mangrove Seedlings Planted by the Company



BFI GREEN LIFESTYLE

The Company expanded environmentally friendly practices among its employees and communities around its operational areas through the BFI Green Lifestyle program.

In 2025, this program encompassed several initiatives, including:

- Reducing the use of plastic food containers and encouraging employees to bring their own food and drink containers;
- Prohibiting the use of plastic bags, Styrofoam, and plastic straws;
- Separating plastic bottle waste for recycling;
- Collecting reusable fabric and paper shopping bags for use in the office canteen and cooperative; and
- Periodic sharing of environmental educational materials via email blasts

As part of the BFI Green Lifestyle, the Company extended its eco-friendly practices to outdoor events, including the BFI RUN 2025 at ICE BSD in Tangerang Regency. This sporting event encouraged participants to responsibly manage plastic waste, successfully collecting 66 kg of plastic bottle waste. It was subsequently delivered to a nearby waste bank near the head office for processing and recycling.

SOCIAL PERFORMANCE

In addition to driving MSME development across Indonesia through its products and sustainability programs, BFI Finance also carries out CSR initiatives as part of the Company's efforts to balance the three dimensions of Profit, People, and Planet, while supporting the achievement of the Sustainable Development Goals (SDGs).

These CSR programs deliver tangible benefits to communities surrounding the Company's operational areas, supporting customers retention and building long-term relationships with local communities and other stakeholders.

The Company's CSR programs are designed in alignment with environmental and social objectives as well as the needs of target communities. Their implementation involves internal collaboration and external partnerships, particularly in supporting local economic empowerment. Success is evaluated through improvements in beneficiaries' quality of life and measurable, tangible impacts.

COMMUNITY WELFARE



#BFINgangkatUsahaLokal 2025 (BFI Finance Empowers Local Businesses 2025)

#BFINgangkatUsahaLokal 2025 was a BFI Finance initiative aimed at strengthening community-based economic empowerment. In 2025, the program reached over 150 participants ranging from customers, MSMEs, and members of the general public in Tangerang (Banten), through a series of business training and mentoring activities. These activities covered marketing, financial management, entrepreneurial mindset development, communication skills, and business ideation. The program also featured vibrant supporting activities, from a local products bazaar, various competitions and sports activities, skills workshops, to educational activities for children and surrounding communities. Over the period of four days, the bazaar generated financial turnover amounting to hundreds of millions of rupiah, reflecting the program's tangible contribution to supporting the growth and resilience of local MSMEs.





Financial Literacy

The Company organized Financial Literacy programs in two cities, Tangerang Regency (Banten) and Kupang (East Nusa Tenggara), aimed at enhancing community and customer knowledge and skills in managing finances, understanding financing products, utilizing productive loans for business development, and recognizing both the benefits and risks of financing. The program reached 100 MSMEs in Tangerang Regency through Sharia Financial Literacy sessions, as well as 100 fishermen and MSME participants in Kupang City. These activities gave a platform for participants to engage in discussions, share experiences, and gain practical insights immediately applicable to their business and personal finances.



2026 Economic and Market Outlook Seminar

In anticipation of the 2026 business milieu, BFI Finance hosted a seminar titled "2026 Economic and Market Outlook: Opportunities, Challenges, and Strategies for Sustainable Growth" at BFI Tower, Tangerang Selatan. The event was attended by approximately 40 business practitioners from various sectors. The seminar explored Indonesia's economic outlook, market trends, business developments, and the importance of sound financial management as the bedrock of sustainable business.



BFI 4U Program (Village Community Empowerment)

BFI 4U is an ongoing employee volunteering program conducted over a one-month period in a selected area, following an initial assessment of community needs across education, environmental management, health, and local economic development. In 2025, it took place in Ciangir Village, Legok District, Tangerang, and featured waste sorting awareness campaign, financial literacy for MSMEs, clean and healthy living education, free health check-ups, provision of educational facilities and character-building for students of the local Madrasah Tsanawiyah, as well as community clean-up activities. Building on its impact, the BFI 4U initiative was subsequently developed as part of BFI Finance's Desa Sejahtera (Prosperous Village) program.



Sharing in Religious Festivities

The Company organized a number of social programs as an expression of its social responsibility and commitment to sharing with communities surrounding its operational areas. During the celebration of Eid al-Fitr 1446 H, through the Berbagi Berkah BFI Finance 2025 (BFI Finance Shares the Blessings 2025) program, the Company distributed 2,877 basic food packages and iftar meals to communities in 14 cities. The program was carried out by branches across Indonesia, including Bintaro (Tangerang Selatan, Banten), Tobelo (North Maluku), Tabanan (Bali), Kotamobagu (North Sulawesi), Cimahi (West Java), Balikpapan (East Kalimantan), Karawang, Depok, and Bekasi (West Java), Malang, Mojokerto, and Ponorogo (East Java), Bone (South Sulawesi), as well as the Head office in BSD City, Tangerang Selatan.

Subsequently, during the celebration of Eid al-Adha 1446 H, through the BFI Berkurban program, the Company distributed sacrificial meat to 1,283 beneficiaries in 9 cities. The distribution was carried out by branches in Medan (North Sumatra), Makassar (South Sulawesi), Kuningan (West Java), Jepara (Central Java), Surabaya (East Java), Banjarmasin (South Kalimantan), Gianyar (Bali), Bogor (West Java), as well as the head office in BSD City, Tangerang Selatan.



Rapid Disaster Response Assistance

The Company provided rapid disaster response assistance in several affected areas to help ease the burden on impacted communities. In response to flooding in Sumatra, the Company distributed food supplies, 15 water trucks, and 10 water storage tanks with a total capacity of 56,000 liters. To those affected by flooding in Aceh, assistance was extended in the form of 500 ready-to-eat meals for public kitchens, along with healthcare services for 430 beneficiaries. In addition, following the eruption of Mount Semeru, the Company distributed food supplies to 100 households in Lumajang, East Java.



Planting of Mangrove Seedlings

The mangrove planting program in 2025 was focused on two locations: Benoa Bay, Badung (Bali) and Pangpang Bay, Banyuwangi (East Java), with a total of 15,000 mangrove seedlings planted. Each location received 7,500 seedlings. These sites were selected to ensure continuity of a three-year coastal community empowerment initiative under the BFI Sahabat Pesisir (BFI Friends of the Coastline) program.

Follow-up activities include bolstering the economic capacity of coastal communities, particularly fishermen, through the development of mangrove-based cultivation and processed products.



BFI Jelantah Hijau

BFI Jelantah Hijau is a community-based used cooking oil management program. The program was carried out by placing used cooking oil collection machines—called UCOllect Boxes—in schools. Used cooking oil collected from nearby residents and the community is converted into economic value, which is then utilized to support school facilities and needs. In 2025, the first UCOllect Box supported by BFI Finance was installed at SDN Sukasari 04, Tangerang.



Branch Green Ambassador

Branch Green Ambassador is an environmental awareness and energy conservation program implemented across all BFI Finance branches through a competition format. Branch performance is assessed based on the savings percentage in electricity, water, and paper consumption each semester. In 2025, the program engaged 192 branches across Indonesia. The evaluation results and announcement of winners are scheduled for January 2026.

HEALTH



Blood Donations

BFI Finance, through its branches, continued to organize PMI Blood Donations program, contributing a total of 399 blood bags from volunteer donors. The activities were carried out in three cities, at branches in Makassar (South Sulawesi), Bandung (West Java), and the head office in BSD City, Tangerang Selatan, reflecting the Company's commitment to public health and to supporting the availability of the national blood supply.



Free Healthcare Services

The Company organized Free Healthcare Services for the general public, reaching a total of 577 beneficiaries. These activities were conducted in seven cities through BFI Finance branches in Biak Numfor (Papua), Pekanbaru (Riau), Sangatta (East Kalimantan), Semarang (Central Java), Sorong (Southwest Papua), Gresik (East Java), and Magelang (Central Java), as a show of support for promoting public health in the Company's operational areas.



Sehat untuk Merdeka (Healthy for Freedom)

The Sehat untuk Merdeka program was a BFI Finance social initiative in the health sector held to commemorate the 80th Anniversary of the Independence of the Republic of Indonesia. The program comprised a series of key activities, including PMI Blood Drives which collected 290 blood bags from donors in three cities, namely at branches in Medan (North Sumatra), Klaten (Central Java), and Manokwari (West Papua). In addition, the program provided Free Healthcare Services for 325 beneficiaries across six cities in Karawang (West Java), Pekalongan, Klaten, and Banjarnegara (Central Java), Lamongan (East Java), and Manokwari (West Papua). This initiative reflected the Company's commitment to promoting public health while commemorating Indonesia's Independence Day in a meaningful and impactful manner.



Bakti Ibu (Devotion to Mothers)

In commemoration of Mother's Day, BFI Finance organized the Bakti Ibu (Devotion to Mothers) program, a dedicated healthcare initiative for mothers and children. The program provided free healthcare services in Tangerang Selatan (Banten), Bandung (West Java); Parigi Moutong (Central Sulawesi), Gresik, Nganjuk, Surabaya, Kediri, and Malang (East Java), Sampit (Central Kalimantan), Bontang (East Kalimantan), Jayapura (Papua), Ambon (Maluku), Sumbawa (West Nusa Tenggara), and Denpasar (Bali), reaching a total of 780 beneficiaries.

In addition, a blood drive event was held in Parigi Moutong, resulting in 18 blood bags collected, along with maternal and child health education and dissemination in various cities, including:

- Malang: Maternal health and child development
- Sampit: Stunting prevention awareness for children
- Gresik: Seminar on children's dental and oral health
- Nganjuk: Maternal and child health counseling
- Bandung: Seminar titled "Becoming Strong and Empowered Women"

These activities embodied BFI Finance's commitment to advancing the health, education, and well-being of mothers and children across its operational areas.

EDUCATION



Sekolah SINERGI (School of Innovation for Education, Resilience, Growth, and Inclusion)

Sekolah SINERGI is a school development program launched in 2025 and designed to run over a three-year period. The program is implemented in phases, beginning with teacher capacity building in the first year, followed by student development in the second year, and school infrastructure renovation in the third year. In 2025, activities focused on teacher training delivered through four all-day, in-person sessions conducted over four days, with an emphasis on digital-based teaching methods. The school selected as this program's beneficiary for the 2025–2027 period is SDN Rawa Buntu 02, Tangerang Selatan.



Gerakan 1000 untuk Anak Bangsa (The 1000 Movement for Indonesian Children)

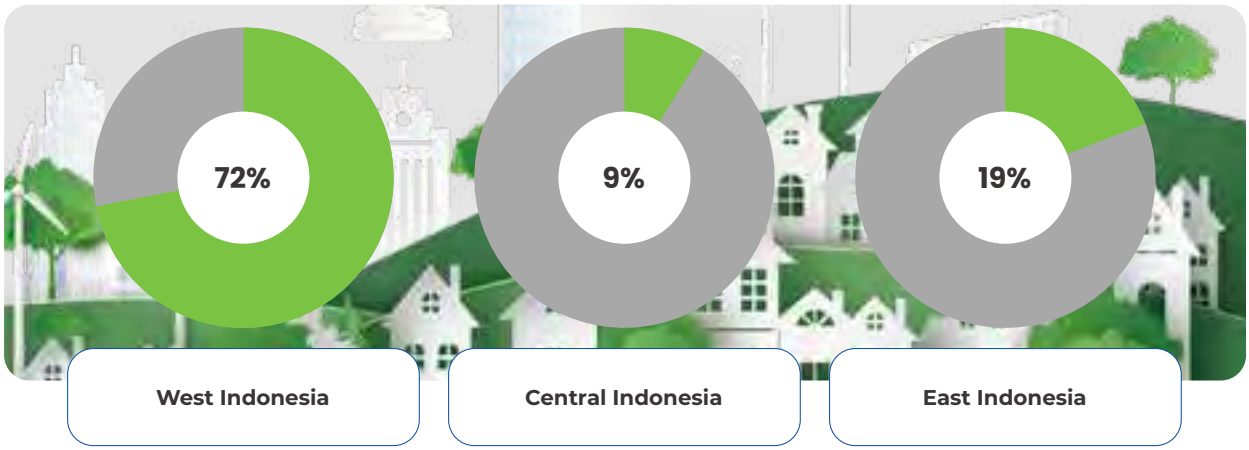
Gerakan 1000 untuk Anak Bangsa is an annual CSR program aimed at supporting access to basic education facilities for children in economically challenged areas. In 2025, BFI Finance distributed 1,010 pairs of school shoes along with socks and backpacks to students at five public elementary schools in Lampung Province. These schools were located in Tulang Bawang, Central Lampung, and Pesawaran Regencies. The Company also conducted disaster preparedness training at these schools.



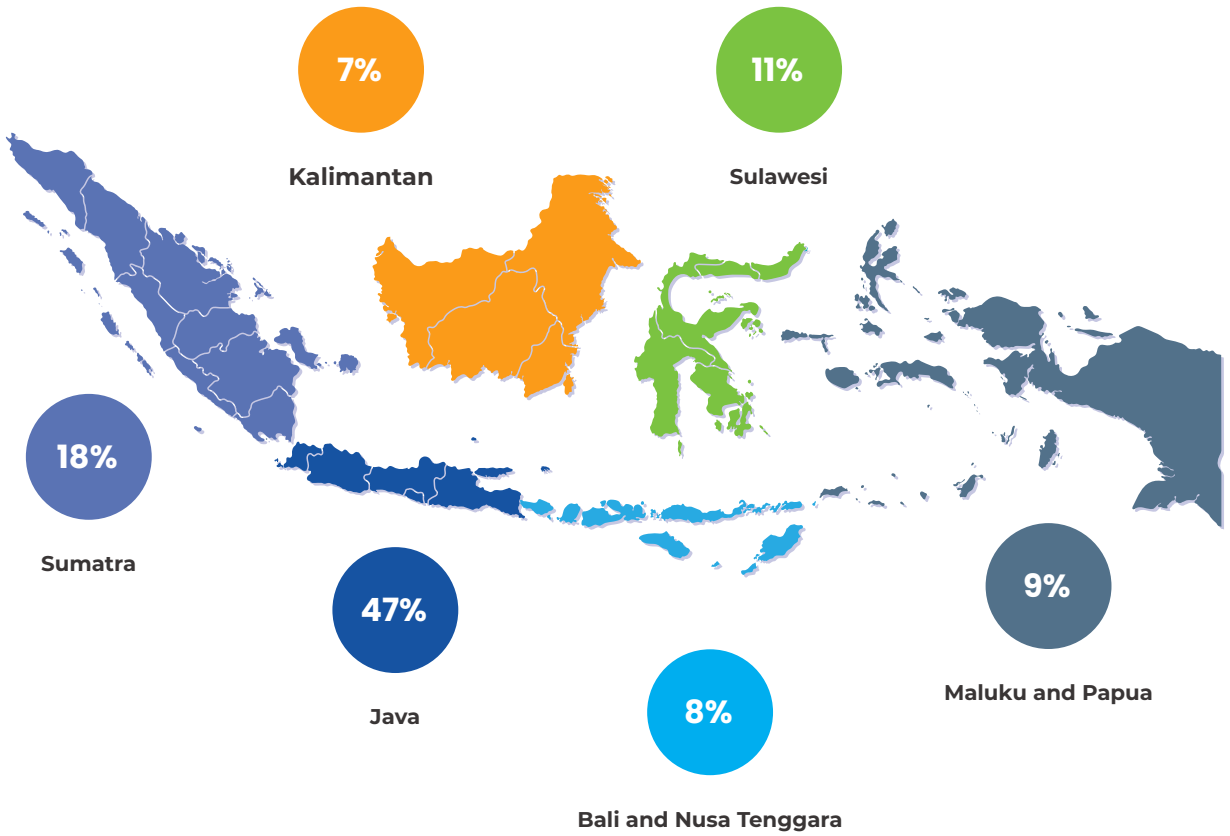
Sports Achievement Scholarship "Jadi Juara BFI Finance" (Becoming Champions of BFI Finance)

Through the "Jadi Juara BFI Finance" Sports Achievement Scholarship, the Company supports the development of high-performing teenage track and field athletes. The program provides technical running training, supporting facilities, and formal education support. During September 2024 to September 2025 period, scholarships were awarded to 10 youths from DKI Jakarta, East Nusa Tenggara, and Papua. Several scholarship recipients also had the opportunity to participate in the BFI RUN 2025 competition in the 5K category. The program is scheduled to continue in 2026

Graph 20 | Distribution of CSR Programs by Region



Graph 21 | Distribution of CSR Programs by Island




BFI
RIDE TO PLANT
BFI FINANCE

Corporate Data




BFI
FINANCE

SHARE OWNERSHIP COMPOSITION

Table 76 | Composition of Shares and Shareholders as at 31 December 2025

Description	Price per Share Rp25		
	Total Shares	Face Value (Rp)	% Shares
Authorized Capital	20,000,000,000	500,000,000,000	100.00
Issued and Fully Paid-up Capital	15,039,383,620	375,984,590,500	75.20
Share Capital in Portfolio	4,960,616,380	124,015,409,500	24.80
Shareholders			
Trinugraha Capital & Co SCA	7,688,125,938	192,203,148,450	51.12
Others (each below 5%)	7,351,257,682	183,781,442,050	48.88
Total	**15,039,383,620**	**375,984,590,500**	**100.00**

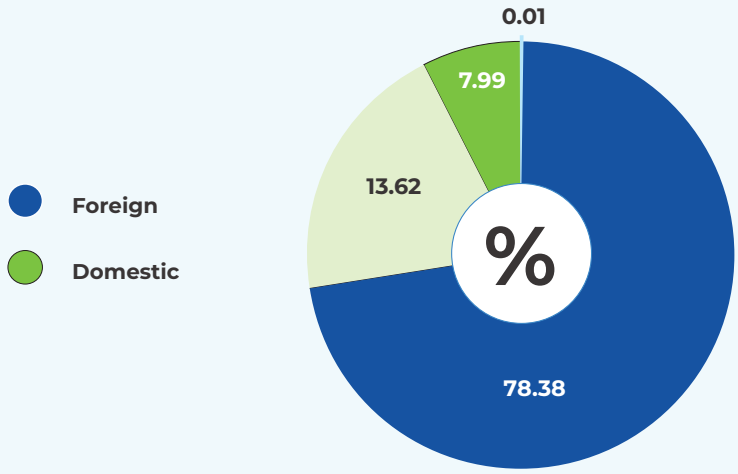
Table 77 | Share Ownership of BOC Members

Name	Position	Beginning of Year		End of Year		Nature of Ownership
		Total Shares	% Shares	Total Shares	% Shares	
Francis Lay Sioe Ho	President Commissioner	343,908,180	2.15%	338,908,180	2.25	Direct
Kusmayanto Kadiman	Commissioner	-	-	-	-	-
Saurabh Narayan Agarwal	Commissioner	-	-	-	-	-
Johanes Sutrisno	Independent Commissioner	-	-	-	-	-
Alfonso Napitupulu	Independent Commissioner	-	-	-	-	-
Total		**343,908,180**	**2.15**	**338,908,180**	**2.25**	

Table 78 | Share Ownership of Members of the BOD

Name	Position	Beginning of Year		End of Year		Nature of Ownership
		Total Shares	% Shares	Total Shares	% Shares	
Sutadi	President Director	18,817,000	0.12	19,817,000	0.13	Direct
Sudjono	Director	26,310,800	0.16	35,000,000	0.23	Direct
Goklas	Director	1,012,500	0.01	1,012,500	0.01	Direct
Tan Rudy Eddywidjaja	Director	-	-	1,006,000	0.01	Direct
Iwan	Director	-	-	2,000,000	0.01	Direct
Total		**46,140,300**	**0.29**	**58,835,500**	**0.39**	

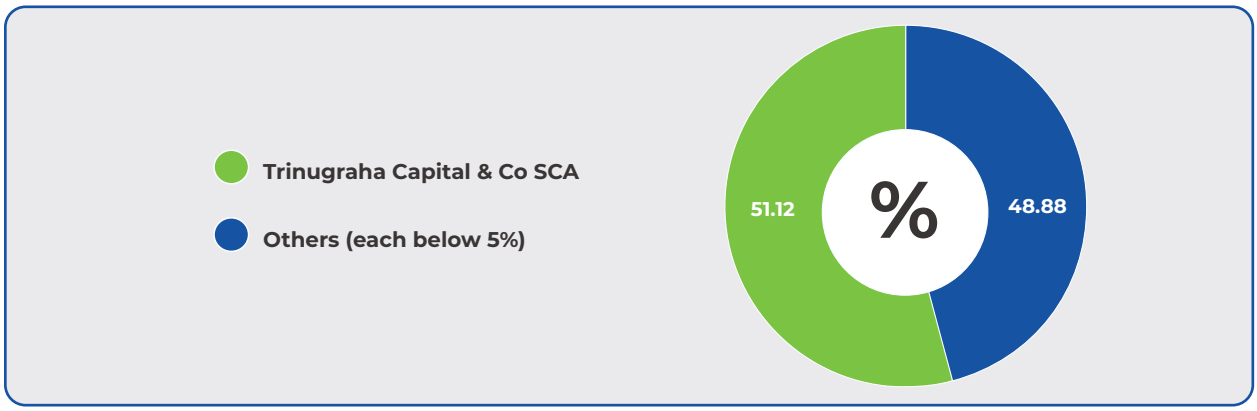
Graph 22 | Classification of Shareholders as at 31 December 2025



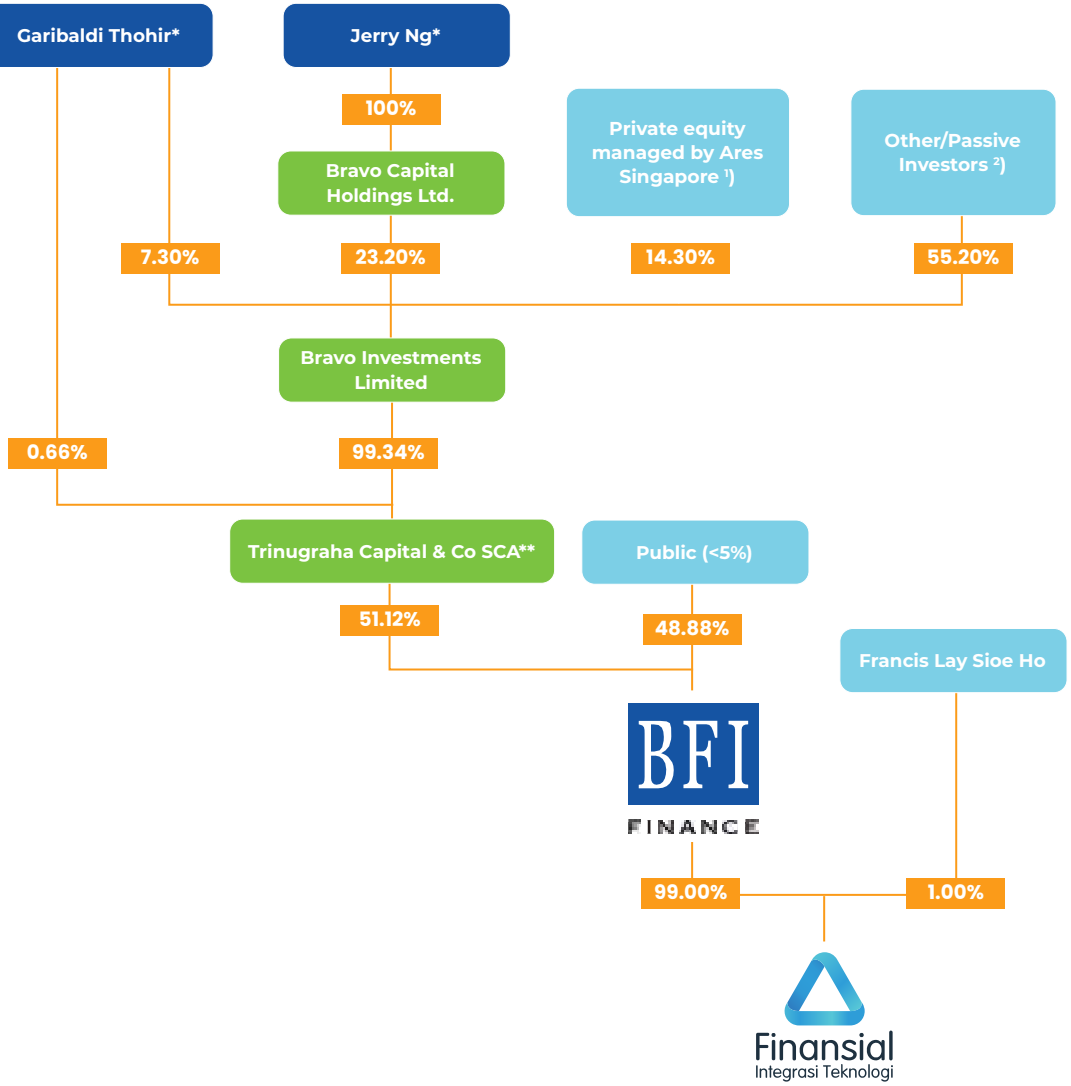
Type of Shareholder	Domestic (%)	Foreign (%)	Total (%)
Individual	13.62	0.01	13.63
Institutional	7.99	78.38	86.37
Total	**21.61**	**78.39**	**100.00**

The shareholding structure of PT BFI Finance Indonesia Tbk as at the end of 2025 comprised 14,356 individual and institutional shareholders, with 78.39% registered overseas and the remaining 21.61% domestically. There are no shareholders holding more than 5%, except for Trinugraha Capital & Co SCA as the controlling shareholder of BFI Finance.

Graph 23 | Shareholding Composition as at 31 December 2025



Graph 24 | Share Ownership Structure as at 31 December 2025



Note:

* Ultimate Beneficial Owner (UBO)

** The Shareholding composition exclude Treasury Stock of 1.26%

1) Ares Singapore refers to Ares Management Asia (Singapore) Pte. Ltd.

2) Other/Passive Investors are those without voting rights

CONTROLLING SHAREHOLDER PROFILE

Trinugraha Capital & Co SCA

Manager
Trinugraha Capital (TC SARL)

Brief History
Trinugraha Capital & Co SCA (TCC) is a company incorporated under the laws of the Grand-Duchy of Luxembourg, and registered in the country. The articles of association of TCC have been amended several times with the latest amendment being effective based on the resolutions of TCC's EGMS dated 21 February 2024.

Objectives and Interests of TCC
TCC's objectives are participating, in any form, in companies, partnerships, or other forms of business entities. TCC has the capability to be involved in all of the commercial, technical, financial, or operational aspects, either directly or indirectly, in order to successfully achieve its objectives.

Managers and Supervisors of TCC
In accordance with its articles of association, TCC is managed by one or more managers who are the unlimited liability shareholders/*commandite*. TC SARL, *a société à responsabilité limitée*, was appointed as the sole manager of TCC. All matters related to TCC and their financial condition including in particular the bookkeeping and accounts are overseen by the TCC Supervisory Board.

ULTIMATE BENEFICIAL OWNERS

The Ultimate Beneficial Owners (UBO) of the Company are Garibaldi Thohir and Jerry Ng. The Company submitted the information disclosure regarding the ultimate beneficial owners to the RI Minister of Law as stated in the Data Submission Statement dated 31 January 2025.

The designation of Garibaldi Thohir and Jerry Ng as the UBO is in accordance with the provisions in the Regulation of the RI President No. 13/2018 on Implementation of the Principle of Recognizing Beneficial Owners of Corporations in the Context of Preventing and Eradicating the Financial Crime of Money Laundering and the Criminal Act of Terrorism Financing, in conjunction with the Regulation of the RI Minister of Law and Human Rights No.15/2019 on Procedures for Implementing the Principle of Recognizing Beneficial Owners of Corporations.

The two parties designated as the UBO have fulfilled the criteria stated in Article 4 paragraph 1 points f and g of the Regulation of the RI President No. 13/2018, namely:
a. Receiving benefits from a limited liability company; and/or
b. Being the actual owner of the funds related to the ownership of shares of the limited liability company.

MANAGEMENT AND EMPLOYEE STOCK OWNERSHIP PROGRAM (MESOP)

Pursuant to the EGMS Resolution on 29 June 2022, the Company implemented the Management and Employee Stock Ownership Program (MESOP) on 75 million of its treasury shares, with an execution price of Rp500 per share, or amounting to a total of Rp37.5 billion.

The transfer took place on 11 October 2022. Such shares under this MESOP scheme are blocked from trading for three years since the transfer date.

To be eligible for taking part in the MESOP scheme, those who are the Company's management and employees must:
1. Be active as employee of BFI Finance, and not part of the members of the BOD, BOC, and SSB of the Company;
2. Be registered as permanent employees and/or have been working for the Company since 1 January 2019;
3. Have their average KPI for the last two years at 2.5 at least;
4. Purchase the number of shares based on their personal grade (PG) as at 30 June 2022;
5. Have their MESOP eligibility revoked should they no longer work with the Company for any reason, including resignation, before 30 September 2022; and
6. Be bound by other stipulations made separate to this regulation for issues that are not covered herein

The Company did not conduct MESOP in 2025.

CHRONOLOGICAL LISTING OF SHARES AND CHANGES IN NUMBER OF SHARES

Chronology of Share Listing

Based on Deed No. 57 on 7 April 1982, and amended by Deed No. 40 dated 6 October 1982, both made before Kartini Muljadi, S.H., a Notary in Jakarta, the authorized capital of the Company was Rp3 billion divided into 100 preferred shares and 1,900 common shares, each with a nominal value of Rp1.5 million, while the issued and fully paid-up capital amounting to Rp1.5 billion, divided into 100 preferred shares and 900 common shares.

Based on Deed No. 80 dated 22 November 1989 and Deed No. 27 dated 8 March 1990, the authorized capital of the Company prior to conducting a public offering was increased, from Rp3 billion divided into 100 preferred shares and 1,900 common shares each with a nominal value of Rp1.5 million, to Rp15 billion divided into 15 million ordinary shares each having a nominal value of Rp1,000. The issued and fully paid-up capital amounted to Rp8.5 billion, consisting of 8.5 million shares.

In 2025 the Company delisted 927,732,000 Treasury Shares, thus bringing the total number of shares to 15,039,383,620 shares. This delisting had no impact on the Company's operations and solely reduced the issued and paid-up capital.

Table 79 | Chronological Listing of Shares and Changes in Total Outstanding Shares

Corporate Action	Stock Exchange	Listing Date	Listed Shares	Value & Price (Rp)	Total Listed Shares
Initial Public Offering	BEJ & BES	16 May 1990	2,125,000	1,000	2,125,000
Share Dividend (the Company issued 1 new share for every 10 shares owned)	BEJ	14 June 1993	1,062,500	1,000	3,187,500
	BES	11 June 1993			
Bonus Share (the Company issued 17 bonus shares for every 20 shares owned)	BEJ	22 September 1993	9,934,668	1,000	13,122,168
	BES	13 September 1993			
Company Listing	BEJ	6 December 1993	8,500,000	1,000	21,622,168
	BES	2 December 1993			
Share Dividend (the Company issued 1 new share for every 3 shares owned)	BEJ	22 March 1994	7,207,390	1,000	28,829,558
	BES	21 March 1994			
Limited Public Offering I (Rights Issue I): 1 share entitled to 1 new share	BEJ & BES	9 May 1994	28,829,558	1,000	57,659,116
Limited Public Offering II (Rights Issue II): 1 share entitled to 2 new shares	BEJ & BES	12 February 1997	115,318,232	1,000	172,977,348
Stock Split 1:2	BEJ & BES	3 November 1997	172,977,348	500	345,954,696
New Shares from MCB Conversion	BEJ	11 May 2006	414,384,585	500	760,339,281
	BES	5 June 2006			
Stock Split 1:2	BEI	7 August 2012	760,339,281	250	1,520,678,562
Issuance of Shares for Implementation of MESOP Phase I-Grant Date 1	BEI	31 May 2013	5,936,000	250	1,526,614,562
Issuance of Shares for Implementation of MESOP Phase I-Grant Date 2	BEI	30 May 2014	23,320,000	250	1,549,934,562
Issuance of Shares for Implementation of MESOP Phase II-Grant Date 1	BEI	29 May 2015	16,025,000	250	1,565,959,562
Issuance of Shares for Implementation of MESOP Phase II-Grant Date 2	BEI	31 May 2016	30,752,000	250	1,596,711,562
Stock Split 1:10	BEI	5 June 2017	14,370,404,058	25	15,967,115,620
Delisting of Treasury Shares	BEI	22 July 2025	(927,732,000)	25	15,039,383,620

All of the above actions have been approved by the capital market authorities and duly implemented.

CHRONOLOGICAL LISTING OF OTHER SECURITIES

Table 80 | Bond Listing Summary

Debt Securities Issued		Date Listed on IDX	Effective Date	Bond Rating	Amount Issued (Rp billion)	Amount per Serial (Rp billion)	Coupon
Obligasi Berkelanjutan V BFI Finance Indonesia Tahap I Tahun 2021	Serial A	31 May 2021	21 May 2021 (No. S-66/ D.04/2021)	AA-(idn)	600	200	6.00%
	Serial B					400	7.75%
Obligasi Berkelanjutan V BFI Finance Indonesia Tahap II Tahun 2021	Serial A	9 August 2021		AA-(idn)	1,000	210	5.25%
	Serial B					260	6.25%
	Serial C					530	7.25%
Obligasi Berkelanjutan V BFI Finance Indonesia Tahap III Tahun 2023	Serial A	30 January 2023		AA-(idn)	1,100	617	6.25%
	Serial B					227	7.00%
	Serial C					256	7.375%
Obligasi Berkelanjutan V BFI Finance Indonesia Tahap IV Tahun 2023	Serial A	17 April 2023		AA-(idn)	1,600	590	6.10%
	Serial B					385	7.00%
	Serial C					625	7.15%
Obligasi Berkelanjutan V BFI Finance Indonesia Tahap V Tahun 2023	Serial A	16 June 2023		AA-(idn)	1,100	250	6.00%
	Serial B					850	7.00%
Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap I Tahun 2024	Serial A	26 September 2024	18 September 2024 (No. S-130/ D.04/2024)	AA-(idn)	600	100	6.60%
	Serial B					200	6.80%
	Serial C					300	6.90%
Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap II Tahun 2025	Serial A	18 June 2025		AA-(idn)	1,000	414	6.45%
	Serial B						6.80%
	Serial C					320	6.90%

Due Date	Status	Underwriter	Trustee	Public Accountant	Legal Consultant	Notary	Bond Rating Agency
8 June 2022 28 May 2024	Paid	PT BNI Sekuritas PT BRI Danareksa Sekuritas PT DBS Vickers Sekuritas Indonesia PT Mandiri Sekuritas PT Trimegah Sekuritas Indonesia Tbk	PT Bank Tabungan Negara (Persero) Tbk	Tanubrata Sutanto Fahmi Bambang & Rekan	Jusuf Indradewa & Partners	Ir. Nanette Cahyanie Handari Adi Warsito, S.H.	PT Fitch Ratings Indonesia
16 August 2022 6 August 2023 6 August 2024	Paid	PT BCA Sekuritas PT BNI Sekuritas PT DBS Vickers Sekuritas Indonesia PT BRI Danareksa Sekuritas PT Mandiri Sekuritas PT Trimegah Sekuritas Indonesia Tbk	PT Bank Tabungan Negara (Persero) Tbk	Tanubrata Sutanto Fahmi Bambang & Rekan	Jusuf Indradewa & Partners	Ir. Nanette Cahyanie Handari Adi Warsito, S.H.	PT Fitch Ratings Indonesia
7 February 2024 27 January 2025 27 January 2026	Paid Not yet due	PT BCA Sekuritas PT BRI Danareksa Sekuritas PT Mandiri Sekuritas PT Trimegah Sekuritas Indonesia Tbk	PT Bank Tabungan Negara (Persero) Tbk	Tanubrata Sutanto Fahmi Bambang & Rekan	Jusuf Indradewa & Partners	Ir. Nanette Cahyanie Handari Adi Warsito, S.H.	PT Fitch Ratings Indonesia
24 April 2024 14 April 2025 14 April 2026	Paid Not yet due	PT BCA Sekuritas PT BRI Danareksa Sekuritas PT Mandiri Sekuritas PT Trimegah Sekuritas Indonesia Tbk	PT Bank Tabungan Negara (Persero) Tbk	Tanubrata Sutanto Fahmi Bambang & Rekan	Jusuf Indradewa & Partners	Ir. Nanette Cahyanie Handari Adi Warsito, S.H.	PT Fitch Ratings Indonesia
25 June 2024 15 June 2026	Paid Not yet due	PT BCA Sekuritas PT BRI Danareksa Sekuritas PT Mandiri Sekuritas PT Trimegah Sekuritas Indonesia Tbk	PT Bank Tabungan Negara (Persero) Tbk	Tanubrata Sutanto Fahmi Bambang & Rekan	Jusuf Indradewa & Partners	Ir. Nanette Cahyanie Handari Adi Warsito, S.H.	PT Fitch Ratings Indonesia
5 October 2025 25 September 2026 25 September 2027	Paid Not yet due	PT BCA Sekuritas PT BRI Danareksa Sekuritas PT Mandiri Sekuritas PT Trimegah Sekuritas Indonesia Tbk	PT Bank Tabungan Negara (Persero) Tbk	Tanubrata Sutanto Fahmi Bambang & Rekan	Jusuf Indradewa & Partners	Ir. Nanette Cahyanie Handari Adi Warsito, S.H.	PT Fitch Ratings Indonesia
27 June 2026 17 June 2027 17 June 2028	Not yet due	PT BCA Sekuritas PT BRI Danareksa Sekuritas PT Mandiri Sekuritas PT Trimegah Sekuritas Indonesia Tbk	PT Bank Tabungan Negara (Persero) Tbk	Tanubrata Sutanto Fahmi Bambang & Rekan	Jusuf Indradewa & Partners	Ir. Nanette Cahyanie Handari Adi Warsito, S.H.	PT Fitch Ratings Indonesia

BOARD OF COMMISSIONERS

MAIN TASKS

The Board of Commissioners (BOC) is a representative body of the shareholders, established to perform supervisory functions based on the articles of association, to advise the BOD in managing the Company, as well as to monitor the efficacy of GCG practices in the Company.

In exercising supervision:
1. The BOC acts collectively as the board and not individually;
2. The BOC is not allowed to perform executive tasks, which are the authority of the BOD, except in certain circumstances and for a specific period of time, based on the articles of association or GMS resolution;
3. Supervision is conducted on the decisions that have been taken (ex-post facto) and/or decisions to be taken (preventive basis);
4. Supervision is conducted not only by receiving information from the BOD or the GMS, but can also be conducted by taking other actions according to accurate and reliable information from other sources;
5. The BOC is not merely approving or disapproving of the acts that require the approval of the BOC, but also supervising all business and corporate aspects of the Company;
6. The BOC shall ensure that the Company's Annual Report includes information about the identity of the BOC members, their positions, meetings, honorarium, and other information as stipulated in the applicable regulations; and
7. The BOC shall ensure that the BOD has followed up on audit findings and recommendations of the Company's internal audit unit, external audit, and the results of OJK and/or other authorities' supervision.

BOC APPOINTMENT AND DISMISSAL PROCEDURES

Based on the articles of association, BOC members are appointed by the GMS for a period of five years, without prejudice to the right of the GMS to dismiss them at any time before the tenure expires, if the BOC members are deemed to be able to carry out their duties as stipulated in the articles of association and/or the GMS resolutions. Such dismissal is applicable after the close of the meeting, unless otherwise determined by the GMS. After their term of office ends, BOC members may be reappointed by the GMS.

Prior to their appointment as BOC members, candidates are required to meet the requirements set by POJK No. 34/POJK.03/2018 dated 27 December 2018 on Reassessment of Key Personnel in Financial Services Institutions which has been amended by POJK No. 14/POJK.03/2021 dated 30 July 2021 in conjunction with POJK No. 27/POJK.03/2016 dated 22 July 2016 on Fit and Proper Assessment for Key Personnel in Financial Services Institutions. Candidates are required to pass the fit and proper test conducted by the fit and proper test team formed by OJK. All current BOC members have complied with the applicable regulations.

Upon reaching the end of their term of office, the BOC members may be reappointed, subject to a performance assessment overseen by the Nomination and Remuneration Committee. After assessment, the Nomination and Remuneration Committee will make a recommendation, should the Committee decide to authorize the BOC members' reappointment. Based on the recommendations of the Nomination and Remuneration Committee, the BOC will propose the reappointment of the BOC members at the GMS.

CRITERIA FOR BOC MEMBERS APPOINTMENT

Those who may be appointed as BOC members are those who meet the requirements as specified by the applicable regulations in the Capital Market, and that upon appointment and during their period:
1. Have a good character, morals, and integrity;
2. Are legally competent;

3. Within five years prior to appointment and during their tenure:
   a. Have not been declared bankrupt;
   b. Have never been members of a BOD and/or a BOC that has been found guilty for causing a company to go bankrupt;
   c. Have never been convicted of a criminal act that is detrimental to the country's financial sector and/or related to the financial sector; and
   d. Have never been members of a BOD and/or a BOC that during their period:
      - Have never conducted an AGMS;
      - Have been members of a BOD and/or a BOC whose accountability had not been accepted by the GMS or had not provided accountability as members of a BOD and/or a BOC to the GMS; and
      - Have never caused a company that obtained a license, approval, or registration of OJK to not fulfill the obligation to submit annual reports and/or financial reports to OJK;
   e. Have commitment to complying with the prevailing regulations; and
   f. Have the required knowledge and/or expertise in the Company's field of business;
4. Have met the additional criteria for the Commissioner who is also an Independent Commissioner, as outlined in the Independent Commissioners section in this chapter.

BOC GUIDELINES AND WORK RULES

In carrying out its duties and responsibilities, the BOC refers to its guidelines and work rules prescribed in the Board Manual of the BOC and the BOD of PT BFI Finance Indonesia Tbk (Board Manual), issued on 1 December 2015 and revised on 16 June 2025.

The Board Manual stipulates various aspects of the BOC, including its function, membership, supervisory guidelines, positional ethics, duties and authorities, rights, meetings, performance evaluation, supporting bodies, and the working relationship between the BOC and the BOD.

The Board Manual of the BOC is accessible at https://www.bfi.co.id/en/corporate/Corporate-Good-Governance/board-manual.

BOC COMPOSITION, DIVERSITY, CONCURRENT POSITIONS, AND INDEPENDENCE

The BOC Profiles section in the Company Profile chapter (pages 64–69) and other information regarding the BOC in the GCG chapter (pages 167–168) present in full the composition, diversity, concurrent positions, and independence of each member of the BOC.

Members of the BOC of BFI Finance have no financial and familial relationships up to the second degree with fellow BOC members, BOD members, and/or the Controlling Shareholders, or with the Company, except for Kusmayanto Kadiman (Commissioner) and Saurabh Narayan Agarwal (Commissioner), who have financial relationships with the controlling shareholder.

During the reporting period, none of the BOC members owned shares amounting to 5% or more of the paid-up capital in BFI Finance or in any other companies.

Throughout the reporting period, all members of the Company's BOC complied with the provisions of POJK No. 48 of 2024 dated 31 December 2024 on Good Governance for Financing Institutions, Venture Capital Companies, Microfinance Institutions, and Other Financial Services Institutions (POJK 48/2024) and POJK No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies (POJK 33/2014).

Table 81 | BOC Independence

Name	Financial Relationship with						Family Relationship with					
	Commissioners		Directors		Controlling Shareholders		Commissioners		Directors		Controlling Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Francis Lay Sioe Ho	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓
Kusmayanto Kadiman	—	✓	—	✓	✓	—	—	✓	—	✓	—	✓
Saurabh Narayan Agarwal	—	✓	—	✓	✓	—	—	✓	—	✓	—	✓
Johanes Sutrisno	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓
Alfonso Napitupulu	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓

INDEPENDENT COMMISSIONERS

Based on the definition of POJK 33/2014, Independent Commissioners are members of the BOC from outside the Issuer or Public Company who meet the requirements as Commissioners. In accordance with Article 20 of the POJK, in the event that the BOC consists of two members, one of them must be an Independent Commissioner. BFI Finance is required to have Independent Commissioners, representing a minimum of 30% of the total members of the Company's BOC. This requirement has been successfully met, with two of the five members of the Company's BOC being Independent Commissioners (40%).

In addition to meeting the requirement provisions as a member of the BOC, an Independent Commissioner shall meet the following requirements:

1. Is not a person who is working or having authority and responsibility for planning, directing, controlling, or supervising the activities of the Company within six months, except for reappointment as an Independent Commissioner of the Company in subsequent periods;
2. Does not own shares; either directly or indirectly; in the Company;
3. Is not affiliated with the Company, members of the BOC, members of the BOD, or major shareholders of the Company;
4. Does not have any business relationship; either directly or indirectly; relating to the Company's business activities; and
5. Independent Commissioners who have served for two periods may be reappointed for the next period providing the Independent Commissioners declare to remain independent to the GMS.

Based on the Board Manual of the BOC and the BOD, former members of the BOD or executive officers of the Company or parties who have a relationship with the Company, which may affect their ability to act independently, cannot be appointed as Independent Commissioners of the Company, before completing a cooling off period of one year.

Independent Commissioners' Statement of Independence

The statement of independence of Independent Commissioners is stipulated in the annual report. In case the Independent Commissioner is also serving at the Audit Committee, said Independent Commissioner may only be reappointed for one more term of office at the Audit Committee.

With reference to Article 25 of POJK 33/2014, each of the Company's Independent Commissioners, namely Johanes Sutrisno and Alfonso Napitupulu, has met the criteria as Independent Commissioners as regulated in the provisions for implementing GCG for finance companies. Neither of them has any financial, management, share ownership and/or family relationships with other BOC members, BOD and/or Controlling Shareholders or relationships with the Company, which may affect their ability to act independently as stipulated in the implementation of GCG for finance companies.

ORIENTATION PROGRAM FOR NEW BOC MEMBERS

For new BOC members, to enable them to determine the general condition of the Company and be more familiar with the other members, and devise ways to collaborate as a solid, comprehensive and effective team, the Company organizes an orientation program. Orientation of new BOC members is held at the first BOC Meeting attended by the new members.

WORKING RELATIONSHIP BETWEEN THE BOC AND THE BOD

The Company maintains a good working relationship between the BOC and the BOD by applying the following principlest:

1. The BOC must respect the functions and roles of the BOD in managing the Company as stipulated in the laws and the Company's articles of association.
2. The BOD must respect the functions and roles of the BOC in conducting monitoring and providing policy advice to the management of the Company.
3. The working relationship between the BOC and the BOD is a formal relationship, guided by a standard mechanism or correspondence that can be accounted for.
4. Informal working relationships are allowed for the BOC members and BOD members, but cannot be used as a formal policy before undergoing the proper mechanism or correspondence that can be accounted for.
5. The BOC reserves the right to gain access to timely, accurate, and complete company information.
6. To obtain further information on a case, the Board may request explanations from officials under the BOD with prior coordination with the BOD, so as to create a working relationship between the BOC and the BOD, so that the aim of corporate communication through the one-gate policy can be achieved.
7. The BOD is responsible for ensuring that information about the Company is granted to the BOC in a timely, accurate, consistent and complete manner.
8. Every working relationship between the BOC and the BOD is an institutional relationship. The working relationship between any member of the BOC and the BOD must be known by all members of both boards.

BOC COMMITTEES

In executing their duties, the BOC is assisted by three committees, i.e., Audit Committee, Risk Oversight Committee, and Nomination and Remuneration Committee. Each committee consists of the Chairperson from one of the Independent Commissioners, and its members, whom are appointed by the BOC. The functions and duties of these committees are elaborated in their respective charters. These three committees report to the BOC.

BOC Committees Performance Evaluation

Based on the result of assessment of each committee under the BOC, considering the collective performance, competence, and attendance in meetings of each committee, the BOC concluded that its committees carried out their respective duties and responsibilities in 2025, according to the mandate given to them.

BOARD OF DIRECTORS

MAIN TASKS

The Board of Directors (BOD) is established as the Company's governance body that is fully responsible for the management of the Company's interests and objectives as well as representing the Company, both in and out of the court, in every way and for any event.

BOD APPOINTMENT AND DISMISSAL PROCEDURES

Based on the articles of association, BOD members are appointed by the shareholders at the GMS for a term commencing on the date of appointment until the closing of the fifth AGMS. BOD members may be dismissed by the shareholders at the GMS at any time before their term of office expires.

Prior to their appointment as BOD members, candidates are required to meet the requirements set by POJK 34/2018 on Reassessment of Key Personnel in Financial Services Institutions, which has been amended with POJK No. 14/POJK.03/2021 dated 31 July 2021, in conjunction with POJK No. 27/POJK.03/2016 dated 22 July 2016 on Fit and Proper Test for Key Personnel in Financial Services Institutions. Candidates are required to pass the fit and proper test conducted by the fit and proper test team formed by OJK. All BOD members have complied with the prevailing regulations.

Upon reaching the end of their term of office, the BOD members may be reappointed, subject to a performance assessment supervised by the Nomination and Remuneration Committee. After the assessment, the Nomination and Remuneration Committee shall make a recommendation if the Committee authorizes the reappointment of those members whose period has finished. Based on the recommendations of the Nomination and Remuneration Committee, the BOC will propose the reappointment of the BOD members at the GMS.

CRITERIA FOR BOD MEMBERS APPOINTMENT

Those who may be appointed as BOD members can be Indonesian citizens and/or foreign nationals who are qualified to be appointed as Directors of the Company, in line with the articles of association, and following the provisions of the prevailing regulations in the Capital Market, among others:

1. Have a good character, morals and integrity;
2. Are legally competent;
3. Within five years prior to appointment and during their period:
    a. Have not been declared bankrupt;
    b. Have never been members of a BOD and/or a BOC that has been found guilty for causing a company to bankruptcy;
    c. Have never been convicted of a criminal act that is detrimental to the country's financial sector and/or related to the financial sector; and
    d. Have never been members of a BOD and/or a BOC that during their period:
        - Have never conducted an AGMS;
        - Have been members of a BOD and/or a BOC whose accountability had not been accepted by the GMS or had not provided the accountability as members of a BOD and/or a BOC to the GMS; and
        - Have caused a company that obtained a license, approval, or registration of OJK to not fulfill the obligation to submit annual reports and/or financial reports to OJK;;
    e. Have commitment to comply with the prevailing regulations; and
    f. Have the required knowledge and/or expertise in the Company's field of business.

In addition to the above, BOD members are also obliged to meet the following requirements:

1. Have sufficient knowledge and relevant to their positions;
2. Have an understanding of the laws and regulations concerning finance companies as well as other laws and regulations relating to the finance companies;
3. Have experience working in finance companies and other fields that are relevant to their positions; and
4. Have the ability to make strategic management decisions in order to develop the Company into a healthy financial institution.

BOD GUIDELINES AND WORK RULES

In carrying out its duties and responsibilities, the BOD refers to its guidelines and work rules prescribed in the BOC and the BOD Manual of PT BFI Finance Indonesia Tbk (Board Manual), issued on 1 December 2015 and revised on 16 June 2025.

The Board Manual stipulates various aspects of the BOD, including its function, membership, criteria, positional ethics, duties and authority, rights, meetings, performance evaluation, and the supporting bodies of the BOD.

The Board Manual of the BOD is accessible at
https://www.bfi.co.id/en/corporate/Corporate-Good-Governance/board-manual.

BOD AUTHORITY AND RIGHTS

The BOD, in carrying out the Company's activities and operations, reserves the authority to:
1. Pursue business development;
2. Represent the Company in and out of court;
3. Develop provisions concerning employment including recruitment, transfer, succession and termination, salary determination, post-employment benefits and retirement, as well as other income based on the prevailing regulations;
4. Appoint and dismiss the Corporate Secretary; and
5. Establish strategic and operational decisions that involve risks and uncertainties.

In carrying out the business and operational activities, BOD reserves the following rights:
1. Every BOD member is entitled to resign by submitting a written notification to the Company of their intent at least 30 days before the date of their resignation;
2. Every BOD member has the right to defend themselves at the GMS if the GMS at any time dismiss said BOD member;
3. The BOD has the right to appoint one or more as representatives or proxies to perform certain legal actions by giving special powers set forth in the power of attorney;
4. The BOD is entitled to represent the Company in and out of court on all matters and in any event as well as perform all acts and deeds, both regarding maintenance and ownership, as well as binding the Company with other parties, within the restrictions stipulated in the articles of association of the Company; and
5. The BOD members are entitled to a salary and/or benefits.

BOD COMPOSITION, DIVERSITY, CONCURRENT POSITIONS, AND INDEPENDENCE

The composition of the Company's BOD reflects the diversity of its members, both in terms of education, work experience, age, and skills. Each BOD member is highly competent with regards to enhancing the Company's performance. The diversity of the BOD members has been met implicitly with the fulfillment of the requirements as BOD members, one of which is having expertise in the areas that are important for the Company.

The BOD Profiles section in the Company Profile chapter (pages 70–75) and other information regarding the BOD in the GCG chapter (pages 169–170) present in full the composition, diversity, concurrent positions, and independence of each member of the BOD.

Members of BFI Finance's BOD have no financial and family relationships to the second degree with fellow BOD members, members of the BOC, and/or Controlling Shareholders, or relationships with the Company.

During the reporting period, none of the BOD members owned shares amounting to 5% or more of the paid-up capital in BFI Finance or in any other companies.

All BOD members of the Company presiding up to 31 December 2025 have complied with POJK 48/2024 and POJK 33/2014 provisions.

Table 82 | BOD Independence

Name	Financial Relationship with						Family Relationship with					
	Commissioners		Directors		Controlling Shareholders		Commissioners		Directors		Controlling Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Sutadi	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓
Sudjono	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓
Goklas	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓
Tan Rudy Eddywidjaja	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓
Iwan	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓

DIVISION OF BOD DUTIES AND RESPONSIBILITIES

Name and Position	Duties and Responsibilities
Sutadi President Director	As the Chief Executive Officer (CEO), he holds the highest decision-making authority in the Company and is responsible for the overarching achievement of the Company's business objectives and targets. Together with other members of the BOD, he leads the formulation and implementation of the Company's strategic objectives and business plans. Concurrently serving as Chief Risk Officer (CRO), he is responsible for overseeing risk management across all aspects of the Company's business, including credit/financing, liquidity and funding, operational, legal and regulatory, strategic/business, and reputational risks. His primary duties include reviewing and approving proposed business risks, implementing and monitoring risk management policies and procedures, managing credit operations to support business objectives, maintaining a comprehensive analytical infrastructure, and working with business and operational units to ensure that the Company's risks are identified, measured, and managed within established thresholds. He receives direct reports from all BOD members, overseeing the functions of Technology, Digital Business, Internal Audit, Corporate Compliance, Risk Management (including work units such as Operational Risk, Credit Operations, and Anti-Fraud), AML–CFT–CPF, and Corporate Secretary In the management of the BOD Committees, he acts as Chairman of both the Risk Management and the Information Technology Steering Committees.

Name and Position	Duties and Responsibilities
Sudjono Finance Director	As the Chief Financial Officer (CFO), he is responsible for directing and monitoring all the financial activities, including funding sources and adequacy of funding (including liquidity position) to support business growth, financial control, oversight of strategic projects, and also the presentation of financial statements in accordance with the applicable accounting standards and regulations. He acts as the partner for business units and regional business operations in regards to reporting and analysis of financial and operational performance of the Company's business lines. Concurrently serving as the Chief Operating Officer (COO), he is responsible for ensuring the alignment of functions within the organization run properly and complying with internal policies, as well as supervising and ensuring the standardization of customer service in order to achieve a sustainable level of customer satisfaction. The various departments and work units under his supervision consist of: Financial Control, Finance & Treasury, Corporate Program & CSR, Operations & Service Excellence, Compensation, Benefits & Rewards, as well as Investor Relations functions. In the management of the BOD Committees, he acts as a member of both the Risk Management and the Information Technology Steering Committees. In relation to the Company's subsidiary (PT FIT), he serves as a Commissioner.
Goklas Transformation Director	As the Chief Transformation Officer, he is responsible for guiding and ensuring various initiatives in the organization that aim to transform the Company to strengthen its readiness and excel in facing competition amidst market developments and the dynamics of the financing industry. His core duties consist of: achieving the Company's aspirations in the long and short term by ensuring the implementation of the Company's strategies, especially in the areas of transformation projects, incubation and optimization of the Company's business; providing direction and ensuring the implementation of the Company's priorities in transformation projects for the development of the Company's business; utilizing technology and data optimally to drive better analysis, more efficient work processes, and superior customer service quality compared to competitors. Concurrently serving as the Chief Human Capital Officer (CHCO), he is also responsible for monitoring the development and management of the Company's HR as a whole, ensuring the availability of HR with adequate competence and integrity to carry out business processes with good governance, and developing excellent HR in a sustainable manner. The departments and work units under his supervision are the Project Management Office (PMO) & Data Management, Human Capital, and Branch Business Partner. In the management of the BOD Committees, he is a member of both the Risk Management and the Information Technology Steering Committees.
Tan Rudy Eddywidjaja Business Director	As the Chief Marketing Officer (CMO), he is responsible for formulating marketing strategies and work plans to ensure the achievement of annual business targets, preparing annual budget plans for the financing business which includes product segments for retail customers (used and new cars, used motorcycles, and property), commercial products for corporate customers (heavy equipment and machinery), and sharia-based financing. He collaborates with the Risk Management Department in managing the risk level of each retail and corporate product segment to ensure the achievement of profitability targets. The various departments and work units under his supervision consist of: Dealer Financing (new and used car segments as well as heavy equipment and machinery), Non-Dealer Financing (used car and motorcycle segments), Property-Backed Financing (PBF Business), Sharia Business Unit (SBU), National Sales, Business Channel (including, among others, the functions of Agency, Online Marketing, Direct & Telemarketing, Website Performance), and Business Innovation (including, among others, the functions of Business System, Business Projects & Intelligence, as well as Marketing Communication that covers the Offline Communication, Customer Insight and Social Media, Innovation & Creative). In the management of the BOD Committees, he is a member of the Information Technology Steering Committee.

Name and Position	Duties and Responsibilities
Iwan Asset Management Director	As the Chief Asset Management Officer (CAMO), he is responsible to oversee the Company's entire asset portfolio and maintain their quality through collection and recovery of overdue receivables, as well as ensuring that the collection and settlement process for problematic contracts complies with applicable laws and regulations. He cooperates with business and operational units to develop strategies to maximize value, drive performance, manage risk, ensure compliance, align assets with overall business goals, as well as to conduct financial planning, budget management and operational efficiency, and to act as a key link between business units, the BOD, and stakeholders for proactive resource management and strategic decisions. The various departments and work units under his supervision consist of: Asset Management (including Legal & Litigation), Inventory, and Insurance & Operational Services. In the management of the BOD Committees, he is a member of the Information Technology Steering Committee.

ORIENTATION PROGRAM FOR NEW BOD MEMBERS

BFI Finance provides an orientation program for its new BOD members to provide knowledge about the general condition of the Company and be more familiar with the other members, and altogether devise ways to collaborate as a solid, comprehensive and effective team. The orientation of new BOD members is held in the first BOD meeting attended by the new members.

In 2025, the orientation program was held once, attended by the Business Director and the Asset Management Director, both appointed pursuant to the Deed of EGMS Minutes No. 2 on 8 May 2025.

COMMITTEES UNDER THE BOD

The BOD has three committees under the BOD to support the management's performance, with the details for each as follows

Sharia Product and Business Activity Development Committee

This committee was formed based on the BOD Decree No. SK/SYARIAH/19-0176 dated 25 July 2019, in accordance with Article 12 POJK No. 10/POJK.05/2019 on Business Operations of Sharia Finance Companies and Sharia Business Units of Finance Companies (POJK 10/2019), as amended by POJK No. 46 of 2024 on the Development and Strengthening of Finance Companies, Infrastructure Finance Companies, and Venture Capital Companies (POJK 46/2024). The structure and duties of the Committee were re-established through the BOD Decree No. SK/SYARIAH/24-0358 UPD 0 dated 25 October 2024. As at 31 December 2025, the Committee was chaired by the Head of Sharia Business Unit (SBU), had three members, and in possession of a charter. Committee meetings are held at least once in six months.

Independence Statement
All Committee members maintain their professionalism and accountability at work, and refrain from taking personal advantage, either directly or indirectly, from the Company's activities other than their legitimate income. Committee members are committed to implementing POJK 10/2019 provisions, as amended by POJK 46/2024.

Duties and Functions
1. Conducting studies and analysis of product development or new business activities to be enacted or marketed;
2. Evaluating and improving each product or business activity;
3. Providing recommendations, suggestions/input, and evaluation of marketing aspects, fulfillment of sharia principles, and risk mitigation; and
4. Formulating and proposing monthly and annual performance achievements for business activities based on sharia principles.

Committee Composition

The Sharia Product and Business Activity Development Committee as at 31 December 2025 comprised:

- Chairman: Deni Nasri
- Members:
  - August Rinaldi Sanoesi
  - Emiliana Woro Saptiti Hari Putri
  - Arwin

Table 83 | Profiles and Term of Office of Members of the Sharia Product and Business Activity Development Committee

Name	Position	Age	Nationality	Educational Background	Internal Position in the Company	Term of Office on the Committee
Deni Nasri	Chairman	47	Indonesian	▪ Bachelor of Economics in Accounting, Andalas University, Padang (2001) ▪ Master of Economics, Sekolah Tinggi Ekonomi Islam (STEI) Tazkia, Bogor (2021)	Head of SBU	2021–2026
August Rinaldi Sanoesi	Member	43	Indonesian	▪ Associate Diploma in Engineering, Mechanical Engineering Major, Politeknik Negeri Jakarta (2003) ▪ Credit Risk Program Academy Global, Singapore (2015)	Head of Risk Management	2022–2026
Emiliana Woro Saptiti Hari Putri	Member	43	Indonesian	▪ Bachelor of Architectural Engineering, University of Atma Jaya Yogyakarta (UAJY) (2000)	Head of Credit Operations	2023–2026
Arwin	Member	43	Indonesian	▪ Bachelor of Economics in Management, Trisakti University, Jakarta (2000)	Head of Asset Management	2024–2026

Table 84 | Schedule and Attendance of the Sharia Product and Business Activity Development Committee Meetings

Date	Deni Nasri	August Rinaldi Sanoesi	Emiliana Woro Saptiti Hari Putri	Arwin
23 June 2025	✓	✓	✓	✓
24 November 2025	✓	✓	✓	✓
Total Attendance of Each Member	**2**	**2**	**2**	**2**
Attendance Percentage of Each Member	**100%**	**100%**	**100%**	**100%**

Risk Management Committee

This committee was formed based on the BOD Decree No. SK/RPP/21-0116 dated 14 July 2021 to carry out the duties and functions according to POJK No. 42 of 2024 on the Implementation of Risk Management for Financing Institutions, Venture Capital Companies, Microfinance Institutions, and Other Financial Services Institutions (POJK 42/2024). The structure and duties of the Committee were re-established through the BOD Decree No. SK/OPRISK/25-0090 UPD 1 dated 23 May 2025. As at 31 December 2025, the Committee was chaired by the President Director, had four members, and in possession of a charter. Committee meetings are held at least once in three months.

Independence Statement

All Committee members maintain their professionalism and accountability at work, and refrain from taking personal advantage, either directly or indirectly, from the Company's activities other than their legitimate income. Committee members are committed to implementing POJK 42/2024 provisions.

Duties and Functions

1. Identifying risks including inherent risks in the Company's business activities;
2. Developing risk measurement methods according to the size and complexity of the Company's business, including designing and implementing the tools needed in the implementation of Risk Management;
3. Monitoring the implementation of the Risk Management strategy, including monitoring the Risk Management strategy in business and operational functions;
4. Monitoring the overall (composite) risk position, each type of risk, and each type of functional activity against the given risk tolerance and predetermined limits, as well as carry out stress testing to determine the impact of the implementation of Risk Management policies/strategies on the Company's performance as a whole and performing back testing to find out the appropriateness of the risk measurement method based on historical data kept by the Company against the pre-established Risk Management policies and strategies;
5. Periodically reviewing the Risk Management process;
6. Reviewing proposals for the development or expansion of the Company's business activities which are focused on aspects of the Company's ability to develop or expand business activities and their impact on the Company's overall risk exposure;
7. Evaluating the accuracy of the model and the validity of the data used to measure risk for companies that use models for internal purposes (internal model) in the context of risk measurement;
8. Providing recommendations to the Company's business and operational functions (risk-taking functions), among others, in determining the risk exposure limits acceptable to the Company, and/or to the Risk Management Committee, among others, in formulating the policies, strategies, and Risk Management framework, in accordance with their respective remit; and
9. Preparing and submitting the risk profile reports to the President Director or a Director who oversees the Risk Management function and the Risk Management Committee on a regular basis, with the frequency of reporting able to be increased in the event of rapidly changing market conditions.

Committee Composition

The Risk Management Committee as at 31 December 2025 comprised:

- Chairman: Sutadi
- Members:
  - Sudjono
  - Goklas
  - August Rinaldi Sanoesi
  - Amy Setyawati

Table 85 | Profiles and Term of Office of Members of the Risk Management Committee

Name	Position	Age	Nationality	Educational Background	Internal Position in the Company	Term of Office on the Committee
Sutadi	Chairman	51	Indonesian	See page 71	President Director	2021–2026
Sudjono	Member	55	Indonesian	See page 72	Finance Director	2021–2026
Goklas	Member	47	Indonesian	See page 73	Transformation Director	2025-2026
August Rinaldi Sanoesi	Member	43	Indonesian	See Table 83	Head of Risk Management	2022–2026
Amy Setyawati	Member	53	Indonesian	Bachelor of Economics in Management, Satya Wacana Christian University (UKSW), Salatiga (1996)	Head of Operational Risk & Anti-Money Laundering (AML)	2021–2026

Table 86 | Schedule and Attendance of the Risk Management Committee Meetings

Date	Sutadi	Sudjono	Goklas	August Rinaldi Sanoesi	Amy Setyawati
14 January 2025	✓	✓	✓	✓	✓
5 February 2025	✓	✓	✓	✓	✓
14 April 2025	✓	✓	✓	✓	✓
9 October 2025	✓	✓	✓	✓	✓
Total Attendance of Each Member	**4**	**4**	**4**	**4**	**4**
Attendance Percentage of Each Member	**100%**	**100%**	**100%**	**100%**	**100%**

Information Technology (IT) Steering Committee

This committee was formed based on the BOD Decree No. SK/IT/21-0113 dated 4 August 2021 to carry out the duties and functions in accordance with POJK No. 4/POJK.05/2021 on Application of Risk Management in the Use of Information Technology by Non-Bank Financial Services Institutions (POJK 4/2021). The structure of the Committees were re-established through the BOD Decree No. SK/IT/25-0358 UPD 1 dated 11 December 2025. As at 31 December 2025, the Committee was chaired by the President Director, had six members, and in possession of a charter. Committee meetings are held at least once in six months.

Independence Statement

All Committee members maintain their professionalism and accountability at work, and refrain from taking personal advantage, either directly or indirectly, from the Company's activities other than their legitimate income. Committee members are committed to implementing POJK 4/2021 provisions.

Duties and Functions

1. In relation to the Department's Business Strategic Plan, periodically reviewing the IT Department's strategy, including the roadmap and required resources;
2. Providing recommendations for the formulation of IT policies and procedures, and ensuring that IT policies and procedures are implemented effectively in the work units of the IT users and operators;
3. Monitoring the suitability and implementation of IT projects with the IT Development Strategic Plan and ensuring the priorities;
4. Ensuring IT compatibility with the needs of management information systems and the needs of BFI Finance's business activities;
5. Reviewing the effectiveness of risk mitigation plans for the implementation of IT investments and ensure the contribution of investments to the business of a unit/division/department;
6. Monitoring IT performance and efforts to improve IT performance;
7. Working towards resolving various IT-related issues that cannot be resolved by work units of IT users and operators in an effective, efficient and timely manner; and
8. Ensuring sound and proper allocation of IT resources. If necessary, the Committee may procure the services of a third party to assist in project implementation.

Committee Composition

The IT Steering Committee as at 31 December 2025 comprised:

- Chairman: Sutadi
- Members:
  - Sudjono
  - Goklas
  - Tan Rudy Eddywidjaja
  - Iwan
  - Kharim Indra Gupta Siregar
  - David Thamin

Table 87 | Profiles and Term of Office of Members of the IT Steering Committee

Name	Position	Age	Nationality	Educational Background	Internal Position in the Company	Term of Office on the Committee
Sutadi	Chairman	51	Indonesian	See page 71	President Director	2025–2026
Sudjono	Member	55	Indonesian	See page 72	Finance Director	2025–2026
Goklas	Member	47	Indonesian	See page 73	Transformation Director	2025–2026
Tan Rudy Eddywijaja	Member	55	Indonesian	See page 74	Business Director	2025–2026
Iwan	Member	55	Indonesian	See page 75	Asset Management Director	2025–2026
Kharim Indra Gupta Siregar	Member	60	Indonesian	See page 86	Chief Technology Officer	2025–2026
David Thamin	Member	54	Indonesian	▪ Bachelor of Mechanical Engineering, Tarumanagara University, Jakarta (1994) ▪ Master of Business Administration, Prasetiya Mulya University, Tangerang (1996)	Head of PMO & Data Management	2025–2026

Table 88 | Schedule and Attendance of the IT Steering Committee Meetings

Tanggal	Sudjono	Sutadi	Goklas	Tan Rudy Eddywidjaja	Iwan	Kharim I. G. Siregar	David Thamin
4 June 2025	✅	✅	✅	✅	✅	✅	✅
9 December 2025	✅	✅	✅	✅	✅	✅	✅
Total Attendance of Each Member	**2**	**2**	**2**	**2**	**2**	**2**	**2**
Attendance Percentage of Each Member	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

BOD Committees Performance Evaluation

The BOD evaluates the performance of each of the committees based on a set of criteria, including the Company's performance and achievements in the aspects of concern for each respective committee against the targets that have been set at the beginning of each year.

Based on these criteria, the BOD concluded that its three committees carried out their respective duties and responsibilities in 2025, creating added value as expected to the conduct of the Company's business.

BOC AND BOD REMUNERATION

POLICY ON DETERMINING BOC REMUNERATION

The Company's remuneration policy is based on Article 113 of the Limited Liability Company Law and Article 17 Paragraph 10 of the Company's articles of association.

The BOC's and the BOD's remunerations are recommended by the Nomination and Remuneration Committee, based on a formula referred to in the Company's internal policies, prevailing regulations, and taking into account the Company's performance.

The Nomination and Remuneration Committee's recommendation is submitted to the BOC and delivered in the GMS. The mechanism for determining the remuneration for the BOC is as follows:

1. The BOD, taking into account the Company's financial condition, prepares a proposal for the amount of remuneration for the BOC to the Nomination and Remuneration Committee;
2. The Nomination and Remuneration Committee examines the remuneration proposal from the BOD and the market conditions for the relevant industry and business of a comparable size; and
3. Taking into account the business performance of the Company and its members' contributions, the Nomination and Remuneration Committee will make recommendations to the BOC to obtain their approval, in accordance with the authority granted by the GMS, approves the amount of remuneration, and determines the distribution of remuneration among the BOC members. The total remuneration for the BOC and the BOD will be reported to the Shareholders in the Annual Report of the Company.

BOC's Remuneration Structure and Amount

The structure of remuneration for all BOC members of the Company for 2025 consists of:

- Honorarium;
- Allowances; and
- Performance bonus.

The AGMS on 8 May 2025 determined that the total amount of the remuneration of the BOC was Rp258.5 million per month after tax for 2025, and determined to give performance bonus (*tantieme*) for 2024 amounting to Rp1.6 billion. The total salary and allowances for all BOC members for 2025 thus amounted to Rp6.0 billion.

Table 89 | Classification of BOC and BOD Remuneration in 2025

Type of Remuneration	BOC		BOD	
	Number of Members	Remuneration (Rp)	Number of Members	Remuneration (Rp)
Honorarium and tantieme	5	5,387,915,000	5	19,968,500,000
Allowances	5	612,858,302	5	2,863,904,191
Total	**5**	**6,000,773,302**	**5**	**22,832,404,191**

Amount of Remuneration per Person in One Year	Number of Commissioners	Number of Directors
Above Rp2 billion	1	5
Between Rp1 billion-Rp2 billion	2	0
Between Rp500 million-Rp1 billion	1	0
Below Rp500 million	1	0

POLICY ON DETERMINING BOD REMUNERATION

In accordance with the Company's articles of association, salaries and other benefits for the BOD members are determined by the BOC, who is authorized by the AGMS. Remuneration of the BOD is determined by the BOC Meeting annually.

The AGMS approved to give power and authority to the BOC to determine the duties and responsibilities of each BOD member and determine the BOD members' remuneration.

The mechanism for determining the remuneration for BOD is as follows.
- The BOD, by taking into account the Company's financial condition, develops a proposal of remuneration amount for the BOD to the Nomination and Remuneration Committee;
- The Nomination and Remuneration Committee examines the proposed remuneration for the BOD based on the duties and responsibilities of each Director, the Company's financial condition, and comparisons with relevant industries and businesses of a comparable size; and
- The Nomination and Remuneration Committee shall make recommendations to the BOC Meeting for approval, and then be brought to the GMS.

BOD Remuneration Structure and Amount

The BOD's remuneration structure consists of:
- Salaries,
- Benefits,
- Facilities, and
- Performance bonus.

Total remuneration for the BOD in 2025 amounted to Rp22.8 billion.

BOC AND BOD PERFORMANCE ASSESSMENT

BOC PERFORMANCE ASSESSMENT

General Policy

Generally, the performance of the BOC is assessed against the duties stipulated in the prevailing regulations and the articles of association of the Company as well as the mandate of the shareholders. The overall results of the BOC's performance assessment will be an inseparable part of the compensation and incentive schemes for the BOC members.

BOC Performance Assessment Criteria

The criteria for the BOC's performance assessment at least contains the following:

1. Level of achievement of quorum in any of the BOC meetings, coordination meetings, and committee meetings;
2. The Company's contribution in the regulatory process;
3. Involvement in specific assignments;
4. Commitment in advancing the interests of the Company; and
5. Compliance with the applicable regulations, the articles of association, the GMS provisions, as well as Company policies.

BOD PERFORMANCE ASSESSMENT

General Policy

Performance of the BOD and its individual members is evaluated by the BOC. Generally, the BOD's performance is determined based on the duties listed in the prevailing regulations and the articles of association of the Company.

The results of the overall performance assessment of the BOD and the performance of its each individual member are based on two scoring standards, i.e., collective assessment based on of the achievement of budget enterprises, and individual assessments based on the KPIs of each Director, and as part of an integral part of the compensation scheme and provision of incentives for the BOD members.

Results of the performance assessment of individual BOD members are among the basic considerations, especially for the shareholders, to discharge and/or reappoint BOD members. These results serve as a means for assessing as well as improving BOD effectiveness.

BOD Performance Assessment Criteria

The criteria for the BOD's performance assessment are found in the KPIs. The collective and individual performance criteria for Directors are based on the proposal of the Nomination and Remuneration Committee or other committees that carry out the nomination and remuneration function, then are proposed by the BOC to shareholders for approval. The BOD's KPIs include at least, among others:

1. Contribution to the Company's business activities;
2. Involvement in specific assignments;
3. Commitment to advancing the interests of the Company;
4. Compliance with the prevailing regulations, and Company policies;
5. Achievement of targets set out in the Company's Annual Work Plan and Management Contract; and
6. Achievement of individual performance against the determined targets.

Details of the BOD performance assessment are contained in the BOC Report in the Reports to Stakeholders chapter, pages 33–35.

MEETINGS OF THE BOC, BOD, AND JOINT MEETINGS OF THE BOC AND THE BOD

BOC MEETINGS AND BOC–BOD JOINT MEETINGS

BOC Meeting Policy

The BOC is required to hold a meeting at least once every two months if attended by a majority or two thirds of the BOC members.

The BOC also holds joint meetings regularly with the BOD. A BOC Meeting may be held after the joint meeting, if considered necessary by one member of the BOC by written request of one or more members of the BOD or if requested by one or more shareholders who together own one tenth of the total shares issued by the Company with valid voting rights.

BOC Meeting decisions are made based on a joint decision, and if the decision is not reached by consensus, then decisions will be made by way of voting by more than half of the BOC members present in the meeting. Each member of the BOC who has a conflict of interest in decisions to be made shall not vote on any decision related to it.

The BOC also can make valid and binding decisions without convening an authorized BOC Meeting, provided that all the BOC members have approved the proposal and signed the relevant documents. Decisions made in this way have the same power as decisions made legitimately in the official BOC Meetings.

Minutes of BOC Meeting

In each BOC Meeting, minutes of meeting shall contain of matters discussed, including the dissenting opinion from BOC members (if any) and the decisions reached.

The minutes of meetings are signed by the Chairman of the Meeting and BOC members present at the meeting.

Implementation of BOC Meetings and BOC–BOD Joint Meetings

In 2025, the BOC held 22 meetings, consisting of:
1. 11 BOC Meetings; and
2. 11 BOC–BOD Joint Meetings

In carrying out the functions of monitoring and providing advice to the BOD, the BOC hold joint meetings together with the BOD to discuss the implementation of decisions made in the previous meeting, financial performance, risk management, and other matters that may affect the financial performance and operations of the Company.

Table 90 | Schedule and Attendance of BOC Meetings

Date	Francis Lay Sioe Ho	Kusmayanto Kadiman	Saurabh Narayan Agarwal	Johanes Sutrisno	Alfonso Napitupulu	Sunata Tjiterosampurno*
22 January 2025	—	✓	✓	✓	✓	✓
19 February 2025	—	✓	✓	✓	✓	✓
26 March 2025	—	✓	✓	✓	✓	✓
17 April 2025	—	✓	✓	✓	✓	✓
21 May 2025	—	✓	✓	✓	✓	✓
18 June 2025	—	✓	✓	✓	✓	✓
17 July 2025	—	✓	✓	✓	✓	—
20 August 2025	—	✓	✓	✓	✓	—
15 September 2025	✓	✓	✓	✓	✓	—
16 October 2025	✓	✓	✓	✓	✓	—
19 November 2025	✓	✓	✓	✓	✓	—
Total Attendance of Each Member	**3**	**11**	**11**	**11**	**11**	**6**
Attendance Percentage of Each Member	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

*Resigned pursuant to EGMS resolution on 15 September 2025

Table 91 | Schedule and Attendance of the BOC in BOC-BOD Joint Meetings

Date	Francis Lay Sioe Ho	Kusmayanto Kadiman	Saurabh Narayan Agarwal	Johanes Sutrisno	Alfonso Napitupulu	Sunata Tjiterosampurno*
22 January 2025	—	✓	✓	✓	✓	✓
19 February 2025	—	✓	✓	✓	✓	✓
26 March 2025	—	✓	✓	✓	✓	✓
17 April 2025	—	✓	✓	✓	✓	✓
21 May 2025	—	✓	✓	✓	✓	✓
18 June 2025	—	✓	✓	✓	✓	✓
17 July 2025	—	✓	✓	✓	✓	—
20 August 2025	—	✓	✓	✓	✓	—

Date	Francis Lay Sioe Ho	Kusmayanto Kadiman	Saurabh Narayan Agarwal	Johanes Sutrisno	Alfonso Napitupulu	Sunata Tjiterosampurno*
15 September 2025	✓	✓	✓	✓	✓	–
16 October 2025	✓	✓	✓	✓	✓	–
19 November 2025	✓	✓	✓	✓	✓	–
Total Attendance of Each Member	**3**	**11**	**11**	**11**	**11**	**6**
Attendance Percentage of Each Member	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

*Resigned pursuant to EGMS resolution on 15 September 2025

BOD MEETINGS

BOD Meeting Policy

The BOD is required to hold a meeting at least one time every month. The BOD is also required to conduct joint meetings with the BOC periodically at least one time every four months.

BOD Meeting is conducted at the Company's location or place of business of the Company. BOD Meetings may also be carried out online, whereby the BOD members participating in the meeting can communicate and participate thereby being considered a present in the meeting.

BOD Meetings are chaired by the President Director. In the event that the President Director is absent or unavailable for any reason, which is not required to be proven to the other members, the BOD Meeting will be chaired by a BOD member selected by and among the BOD members in attendance.

The BOD members may be represented in the BOD Meeting only by another BOD member based on a power of attorney. In the case that the party granting the authority does not give special powers, then granted power is deemed absolute. BOD Meetings are valid and may adopt binding resolutions if more than half of the total BOD members are present or represented at the meeting.

BOD Meetings shall be attended by the BOD members, and if required, officials from one level below the BOD or other officials assigned by the President Director.

Minutes of BOD Meeting

Minutes of BOD Meeting shall be recorded for each BOD Meeting and on the minutes of meeting shall be disclosed any dissenting opinions with the BOD Meeting decisions (if any). Minutes of BOD Meeting shall be recorded and documented by the Corporate Secretary, including the filing and distribution to the meeting participants. Each BOD member is entitled to receive a copy of the minutes of BOD Meetings, regardless of whether they were present or not at the meetings.

Implementation of BOD Meetings

In 2025, the BOD conducted 23 meetings, comprising:
1. 12 BOD Meetings; and
2. 11 BOC–BOD Joint Meetings.

Table 92 | Schedule and Attendance of BOD Meetings

Date	Sutadi	Sudjono	Goklas	Tan Rudy Eddywidjaja	Iwan	Francis Lay Sioe Ho*
22 January 2025	✓	✓	✓	–	–	✓
19 February 2025	✓	✓	✓	–	–	–
26 March 2025	✓	✓	✓	–	–	–
17 April 2025	✓	✓	✓	–	–	–
21 May 2025	✓	✓	✓	✓	✓	–
18 June 2025	✓	✓	✓	✓	✓	–
17 July 2025	✓	✓	✓	✓	✓	–
20 August 2025	✓	✓	✓	✓	✓	–
15 September 2025	✓	✓	✓	✓	✓	–
16 October 2025	✓	✓	✓	✓	✓	–
19 November 2025	✓	✓	✓	✓	✓	–
19 December 2025	✓	✓	✓	✓	✓	–
Total Attendance of Each Member	**12**	**12**	**12**	**8**	**8**	**1**
Attendance Percentage of Each Member	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

* Resigned pursuant to EGMS resolution on 30 January 2025

The BOD has complied with meeting attendance requirements in Article 28 Paragraph 2 of POJK 48/2024, in which the BOD shall attend the BOD Meetings at least 50% of the time within one-year period.

Attendance of BOD Members at the BOC–BOD Joint Meetings

The BOD on a regular basis conducts joint meetings with the BOC. In 2025, the BOC–BOD Joint Meetings were held 11 times.

Table 93 | Schedule and Attendance of the BOD in BOC-BOD Joint Meetings

Date	Sutadi	Sudjono	Goklas	Tan Rudy Eddywidjaja	Iwan	Francis Lay Sioe Ho*
22 January 2025	✓	✓	✓	–	–	✓
19 February 2025	✓	✓	✓	–	–	–
26 March 2025	✓	✓	✓	–	–	–
17 April 2025	✓	✓	✓	–	–	–
21 May 2025	✓	✓	✓	✓	✓	–
18 June 2025	✓	✓	✓	✓	✓	–
17 July 2025	✓	✓	✓	✓	✓	–
20 August 2025	✓	✓	✓	✓	✓	–
15 September 2025	✓	✓	✓	✓	✓	–
16 October 2025	✓	✓	✓	✓	✓	–
19 November 2025	✓	✓	✓	✓	✓	–
Total Attendance of Each Member	**11**	**11**	**11**	**7**	**7**	**1**
Attendance Percentage of Each Member	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

* Resigned pursuant to EGMS resolution on 30 January 2025

AUDIT COMMITTEE

LEGAL BASIS AND MAIN TASKS

The Audit Committee was established in accordance with OJK Regulation No. 55/POJK.04/2015 on the Guidance on Establishment and Work Implementation of Audit Committee (POJK 55/2015). The duties of the Audit Committee are to assist the BOC in carrying out management oversight functions in accordance with the articles of association and GCG principles, provide advice and assistance to the BOC in identifying matters that require the latter's attention, and execute other duties related to the duties of the BOC or as assigned by the BOC.

AUDIT COMMITTEE CHARTER

The Audit Committee carries out its duties and responsibilities pursuant to the guidelines summarized in Audit Committee Charter. The Audit Committee Charter was established pursuant to the requirements of POJK 55/2015 and as set out in the Company's BOC Decree No. SK/BOC/VII/2011-15 dated 15 September 2011, with the revision set out in the BOC Decree No. SK/BOC/IX/2025-0179 dated 15 September 2025.

The Audit Committee Charter regulates the Audit Committee's work processes and procedures as follows::

1. In relation to the Company's internal control system, the Audit Committee conducts regular meetings to discuss the planning of activities and the scope of internal audits for the subsequent period, as well as evaluates previous audit results;
2. In relation to the review of risks associated with the Company's business, the Audit Committee holds discussions with the Risk Oversight Committee on risk management activities the Company has performed;
3. The Audit Committee submits an annual accountability report on its performance to the BOC prior to the submission of the BOC Report on its duties and responsibilities to be published in the Company's Annual Report. The BOC shall accordingly evaluate the Audit Committee annually; and
4. The Audit Committee collaborates with the Corporate Secretary for the administration of Audit Committee's documents and the execution of Audit Committee's meetings.
5. The Audit Committee performs monitoring and evaluation of the planning and execution of audits, as well as the monitoring of follow-ups on audit results to assess the adequacy of internal controls, including the adequacy of financial reporting processes, conducted at a minimum toward:
   - Performance of the internal audit unit's duties;
   - Alignment of audits performed by external auditors with professional auditing standards;
   - Compliance of financial statements with financial accounting standards; and
   - Implementation of follow-up actions by the BOD regarding findings from the internal audit unit, external auditors, OJK oversight, and/or oversight results from other authorities and agencies, in order to provide recommendations to the BOC.
6. The Audit Committee performs the roles, duties, and responsibilities carried out in accordance with the OJK Regulations on the use of public accountants and public accounting firms in financial services activities.

The Audit Committee Charter is available on the Company website at
https://www.bfi.co.id/en/corporate/Corporate-Good-Governance/Committee-Manual.

MEMBERSHIP REQUIREMENTS

The Audit Committee shall consist of at least three members from Independent Commissioners and external parties. The Audit Committee consisted of 3 members, i.e., 1 Independent Commissioner as Chairman and 2 members from external parties. The Audit Committee is responsible to the BOC.

The membership requirements for the Company's Audit Committee are as follows:

1. Possess a strong integrity and excellent capability, knowledge, and experience in their respective fields, as well as good communication skills;
2. Able to comprehend financial statements, the Company's businesses particularly those related to the Company's services or activities, audit process, risk management, and laws and regulations in the capital market as well as other related laws and regulations;
3. Able to comply with the Audit Committee's code of conduct as determined by the Company;
4. Willing to continuously enhance their competence through education and training;
5. Must have at least one member with educational background and expertise in accounting and/or finance;
6. Is not a person who is employed in a Public Accounting Firm, Law Consultant, Public Appraiser, or other parties providing assurance services, non-assurance services, appraisal services, and/or other consultative services to the Company within the last six months;
7. Is not a person who has worked or had the authority and responsibilities to plan, direct, control, or supervise the Company's activities within the last six months, except as the Independent Commissioner;
8. Does not own any shares in the Company, whether directly or indirectly;
9. In the event that a member of the Audit Committee receives the Company shares due to a legal event, whether directly or indirectly, the shares shall be transferred to another party within six months after the acquisition of such shares;
10. Does not have any affiliation with any member of the BOC, the BOD, or the controlling shareholders of the Company; and
11. Does not have any business relations associated with the Company activities, whether directly or indirectly

The BOD or the Chairman of the Audit Committee may propose candidates who are not BOC members as Audit Committee members. The Nomination and Remuneration Committee shall subsequently conduct an interview and examine the qualifications and competence of the candidates. After the evaluation is completed, the Nomination and Remuneration Committee shall submit a recommendation to the BOC regarding the appointment of the Audit Committee members. Once the recommendation is approved, the BOC shall instruct the BOD to issue the appointment letter for the approved candidatesi.

AUDIT COMMITTEE COMPOSITION

The composition of the Audit Committee as at 31 December 2025 was as follows::

- Chairman: Johanes Sutrisno (Independent Commissioner)
- Members:
  - Friso Palilingan
  - Edy Sugito

The complete profile of each member of the Audit Committee is presented in the Company Profile chapter, pages 79–81.

Members of the Audit Committee serve a term no longer than that of the BOC, as stipulated in the articles of association. They may be reappointed for only one subsequent term.

AUDIT COMMITTEE INDEPENDENCE

Members of the Audit Committee are professional individuals with no business relations to the Company, whether directly or indirectly, in order to maintain their independence in the execution of their duties and responsibilities. Therefore, all members of the Audit Committee have met the required independence, skill, experience, and integrity criteria, pursuant to the applicable laws and regulations.

Table 94 | Independence of the Audit Committee

Name	Financial Relationship with						Family Relationship with					
	Commissioners		Directors		Controlling Shareholders		Commissioners		Directors		Controlling Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Johanes Sutrisno	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓
Friso Palilingan	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓
Edy Sugito	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓

AUDIT COMMITTEE'S POLICIES AND REMUNERATION

The Nomination and Remuneration Committee provides recommendations to the BOC regarding the remuneration of each member of the Audit Committee, based on the Company's policies and market review on the remuneration of Audit Committee. The remuneration of the Audit Committee only consists of honorarium. Members of the Audit Committee who hold concurrent positions as members of the BOC or senior management of the controlling shareholders are not entitled to additional remuneration as members of the Audit Committee.

AUDIT COMMITTEE MEETINGS

The Audit Committee holds regular meetings at least once every three months. An Audit Committee meeting may only be held if attended by more than half the number of members. The decisions of the Audit Committee shall be reached by deliberation and consensus. Each meeting shall be recorded in minutes of meeting, including any dissenting opinions. The minutes of the meeting shall be signed by all members of the Audit Committee who are present in the meeting and submitted to the BOC.

In 2025, the Audit Committee held four meetings. The meetings' results were reported to the BOC in the meetings with the BOC.

Tabel 95 | Schedule and Attendance of the Audit Committee Meetings

Date	Johanes Sutrisno	Friso Palilingan	Edy Sugito
17 February 2025	✓	✓	✓
15 April 2025	✓	✓	✓
15 July 2025	✓	✓	✓
15 October 2025	✓	✓	✓
Total Attendance of Each Member	**4**	**4**	**4**
Attendance Percentage of Each Member	**100%**	**100%**	**100%**

COMPLAINT HANDLING OR REPORTING OF ALLEGED VIOLATIONS RELATED TO FINANCIAL REPORTING

Based on the BOC's Letter of Assignment, the Audit Committee may conduct review and investigation on any action that is detrimental to the Company, including alleged violations related to Financial Reporting, as well as other tasks as required by the BOC. For the review and investigation, the Audit Committee may appoint a third party to carry out the fact-finding studies and examinations upon the approval of the BOC. All costs incurred for the appointment of the third party shall be borne by the Company.

RISK OVERSIGHT COMMITTEE

LEGAL BASIS AND MAIN TASKS

The Risk Oversight Committee assists the BOC in fulfilling the latter's responsibilities to shareholders. Moreover, the Committee is responsible for reviewing the Company's principal risks as stated in the Company's risk register and for ensuring that all new or arising risks are appropriately evaluated and further actions are identified.

The Risk Oversight Committee was formerly known as the Risk Management Committee, which was established pursuant to the BOC Decree No. Com/JS/SK/III/2003 dated 18 March 2003, as ratified by BOC Decree No. BOC/V/2020-001 dated 13 May 2020, in accordance with the provisions of POJK No. 29/POJK.05/2020 on Amendment to POJK No. 30/POJK.05/2014 on Good Corporate Governance for Financing Institutions, both subsequently revoked and replaced with POJK 48/2024 Articles 67 and 70.

The duties and responsibilities, procedure of supervision, and reporting of the Risk Oversight Committee are aligned with POJK No. 28/POJK.05/2020 on the Assessment of the Soundness Level of Non-Bank Financial Services Institutions, POJK No. 44/POJK.05/2020 on Implementation of Risk Management for Nonbank Financial Institutions, subsequently updated with POJK 42/2024 and OJK Circular No. 7/SEOJK.05/2021 on the Risk Management Application for Finance Companies and Sharia Finance Companies.

RISK OVERSIGHT COMMITTEE MANUAL

The Risk Oversight Committee carries out its duties and responsibilities by referring to the work guidelines outlined in the Risk Oversight Committee Manual.

The Risk Oversight Committee Manual is published on the Company website on https://www.bfi.co.id/en/corporate/Corporate-Good-Governance/Committee-Manual?t=2.

RISK OVERSIGHT COMMITTEE COMPOSITION

The composition of the Risk Oversight Committee as at 31 December 2025 was as follows:
- Chairman: Johanes Sutrisno (Independent Commissioner)
- Member: Jono Effendy

This Risk Oversight Committee composition was ratified by the BOC Decree No. BOC/SK/VI/2021-0092 dated 15 June 2021, effective from 15 June 2021.

The complete profile of each member of the Risk Oversight Committee is presented in the Company Profile chapter, pages 82–83.

Members of the Risk Oversight Committee serve a term no longer than that of the BOC, as stipulated in the articles of association. They may be reappointed for only one subsequent term.

RISK OVERSIGHT COMMITTEE INDEPENDENCE

Members of the Risk Oversight Committee are professional individuals with no business relations to the Company, whether directly or indirectly, in order to maintain their independence in the execution of their duties and responsibilities. Therefore, all members of the Committee have met the required independence, skill, experience, and integrity criteria pursuant to the applicable laws and regulations.

Table 96 | Independence of the Risk Oversight Committee

Name	Financial Relationship with						Family Relationship with					
	Commissioners		Directors		Controlling Shareholders		Commissioners		Directors		Controlling Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Johanes Sutrisno	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓
Jono Effendy	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓

RISK OVERSIGHT COMMITTEE'S POLICIES AND REMUNERATION

The Nomination and Remuneration Committee provides recommendations to the BOC regarding the remuneration of each member of the Risk Oversight Committee, based on the Company's policies and market review on the remuneration of Risk Oversight Committee. The remuneration of the Risk Oversight Committee only consists of honorarium. Members of the Risk Oversight Committee who hold concurrent positions as members of the BOC or senior management of the controlling shareholders are not entitled to additional remuneration as members of the Risk Oversight Committee

RISK OVERSIGHT COMMITTEE MEETINGS

The Risk Oversight Committee holds regular meetings at least four times every year and reports the results to the BOC.

In 2025, the Risk Oversight Committee held five meetings. The meetings' results were reported to the BOC in the meetings with the BOC.

Table 97 | Schedule and Attendance of the Risk Oversight Committee Meetings

Date	Johanes Sutrisno	Jono Effendy
14 January 2025	✓	✓
5 February 2025	✓	✓
14 April 2025	✓	✓
15 July 2025	✓	✓
9 October 2025	✓	✓
Total Attendance of Each Member	**5**	**5**
Attendance Percentage of Each Member	**100%**	**100%**

NOMINATION AND REMUNERATION COMMITTEE

LEGAL BASIS AND MAIN TASKS

The Nomination and Remuneration Committee was established in the Company pursuant to the BOC Decree No. Com/JS/SK/XII/2005-007 dated 29 December 2005.

The Nomination and Remuneration Committee is responsible to the BOC to assist the functions and duties of the BOC in relation to the nomination and remuneration of the members of the BOD, BOC, and other Committees under the BOC.

Since 2015, the main tasks of the Nomination and Remuneration Committee have been performed in adherence to POJK No. 34/POJK.04/2014 on the Nomination and Remuneration Committee of Issuers or Public Companies (POJK 34/2014).

NOMINATION AND REMUNERATION COMMITTEE MANUAL

On 1 December 2015, BFI Finance published the Nomination and Remuneration Committee Guideline, which is aligned with POJK 34/2014 and the Company's articles of association, to serve as a guideline for the Committee in carrying out its duties and responsibilities. The Committee Guideline was published pursuant to the BOC Decree No. BOC/I/2015-05, then last renewed and ratified by SK/BOC/IX/2025-0180 dated 15 September 2025.

The Nomination and Remuneration Committee Guideline stipulates the duties and responsibilities, authorities, composition, structure and membership requirements, processes, and procedures for implementing tasks, meetings, as well as term of office of the members of the Nomination and Remuneration Committee.

This manual is published on the Company website on https://www.bfi.co.id/en/corporate/Corporate-Good-Governance/Committee-Manual?t=1.

NOMINATION AND REMUNERATION COMMITTEE'S WORK PROCESSES AND PROCEDURES

In performing the nomination function as referred to in point 2(b) of the Nomination and Remuneration Committee Guideline, the Committee shall perform the following procedures:

- Compile the composition and nomination processes for members of the BOD and/or the BOC;
- Develop the required policies and criteria in the nomination processes of candidates for the members of the BOD and/or the BOC;
- Assist the performance evaluation of members of the BOD and/or the BOC;
- Prepare capacity-building programs for the members of the BOD and/or the BOC; and
- Examine and propose qualified candidates as members of the BOD and/or the BOC to the BOC to be submitted to the GMS.

In performing the remuneration function as referred to in point 2(a) of the Nomination and Remuneration Committee Guideline, the Committee shall perform the following procedures::

- Establish remuneration structure for members of the BOD and/or the BOC;
- Develop remuneration policy for members of the BOD and/or the BOC; and
- Establish remuneration amount for members of the BOD and/or the BOC.

The Nomination and Remuneration Committee in carrying out its duties and responsibilities related to remuneration policy shall ensure that the remuneration policy is in accordance with:

- The applicable remuneration in the industry;
- Duties, responsibilities, and authority of members of the BOD and/or the BOC in relation to the performance and achievement of the Company's goals;
- Performance targets or performance of each member of the BOD and/or the BOC; and
- Balance between the fixed component and the variable component of remuneration.

The structure, policies, and amount of remuneration shall be evaluated by the Nomination and Remuneration Committee at least once a year.

NOMINATION AND REMUNERATION COMMITTEE COMPOSITION

As at 31 December 2025, the composition of the Nomination and Remuneration Committee was as follows:

- Chairman: Alfonso Napitupulu (Independent Commissioner)
- Members:
  - Francis Lay Sioe Ho (President Commissioner)
  - Luki Sri Herlambang (Head of Compensation, Benefits & Rewards)

The composition of the Nomination and Remuneration Committee was approved by the BOC Decree No. BOC/IV/2021-0049 dated 1 April 2021, reaffirmed through the BOC Decree No. BOC/VI/2024-0116 dated 21 June 2024 for the 2024–2026 period, and then through the BOC Decree No. BOC/IX/2025-0188 dated 18 September 2025, which appointed Francis Lay Sioe Ho as a member.

The complete profile of each member of the Nomination and Remuneration Committee is presented in the Company Profile chapter, pages 84–85.

Members of the Nomination and Remuneration Committee serve a term no longer than that of the BOC, as stipulated in the articles of association. They may be reappointed for only one subsequent term.

NOMINATION AND REMUNERATION COMMITTEE INDEPENDENCE

The Nomination and Remuneration Committee shall be independent in performing its duties, and is responsible to the BOC.

Table 98 | Independence of the Nomination and Remuneration Committee

Name	Financial Relationship with						Family Relationship with					
	Commissioners		Directors		Controlling Shareholders		Commissioners		Directors		Controlling Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Alfonso Napitupulu	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓
Francis Lay Sioe Ho	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓
Luki Sri Herlambang	—	✓	—	✓	—	✓	—	✓	—	✓	—	✓

NOMINATION AND REMUNERATION COMMITTEE'S POLICIES AND REMUNERATION

Each member of the Nomination and Remuneration Committee is prohibited from gaining personal advantage, directly or indirectly, from BFI Finance's business activities, other than their legitimate salary. Members of the BOC that also serve as Chair or members of the Nomination and Remuneration Committee are not given any additional salary on top of their salary as members of the BOC.

NOMINATION AND REMUNERATION COMMITTEE MEETINGS

The meetings of the Nomination and Remuneration Committee shall be held regularly, at least once in every four months. Meetings can only be held if attended by the majority of the Nomination and Remuneration Committee members, and if one of the attended members is the Committee Chair.

The decisions of the Nomination and Remuneration Committee meetings shall be reached by deliberation and consensus. Should the deliberation fail to reach a consensus, decisions shall be made based on majority vote. If there is no majority vote, decisions shall be made through a mechanism stipulated in the Nomination and Remuneration Committee Guideline. In the event of disagreement, the difference of opinion and its reasons shall be recorded in the minutes of meeting.

Results of the Nomination and Remuneration Committee meetings shall be recorded and documented in minutes of meetings, which subsequently shall be submitted in writing to the BOC.

In 2025, the Nomination and Remuneration Committee held three meetings. The meetings' results were reported to the BOC in the meetings with the BOC.

Table 99 | Schedule and Attendance of the Nomination and Remuneration Committee Meetings

Agenda	Date	Alfonso Napitupulu	Sunata Tjiterosampurno*	Francis Lay Sioe Ho	Luki Sri Herlambang
Nomination	5 February 2025	✓	✓	—	✓
	15 July 2025	✓	✓	—	✓
	9 October 2025	✓	—	✓	✓
	Total Attendance of Each Member	**3**	**2**	**1**	**3**
	Attendance Percentage of Each Member	**100%**	**100%**	**100%**	**100%**
Remuneration	5 February 2025	✓	✓	—	✓
	15 July 2025	✓	✓	—	✓
	9 October 2025	✓	—	✓	✓
	Total Attendance of Each Member	**3**	**2**	**1**	**3**
	Attendance Percentage of Each Member	**100%**	**100%**	**100%**	**100%**

*Sunata Tjiterosampurno was succeeded by Francis Lay Sioe Ho pursuant to the BOC Decree No. BOC/SK/IX/2025-0188 dated 18 September 2025

ACCESS TO INFORMATION AND COMMUNICATION

ACCESS TO COMPANY INFORMATION AND DATA

The Company ensures the presence of a clear and effective mechanism for the dissemination of information to all stakeholders, as part of the implementation of transparency and information disclosure principles.

The Company's information dissemination covers internal and external channels. They are tailored to the stakeholders' needs and the type of information they require. The Company disseminates information to various stakeholders in order to spread knowledge, understanding, and foster positive perceptions among stakeholders about the Company's policies and activities.

Access to the Company's information and data is available to all stakeholders and investors through the website bfi.co.id, which contains various information about the Company's profile, products and services, performance reports, financial statements, and more.
Other information dissemination channels managed by the Company include:

1. Customer Care Hotline: 1500018 (one-stop solution)
2. Customer Care Email: customercare@bfi.co.id
3. Customer Care WhatsApp: 08821 1500018
4. Customer Care Live Chat: bfi.co.id website
5. Mobile Application: BFI Mobile
6. Company's official social media accounts:
   - Facebook: BFI Finance
   - X: @BFIFinance
   - Instagram: @bfifinance
   - LinkedIn: PT BFI Finance Indonesia Tbk
   - YouTube: BFI Finance Official
   - TikTok: @bfifinanceofficiall

For other information not available through the channels above, stakeholders can contact BFI Finance's Head Office at the following address:

PT BFI Finance Indonesia Tbk
attn. Corporate Communication (CorComm) Unit
BFI Tower
Sunburst CBD Lot 1.2
Jl. Kapt. Soebijanto Djojohadikusumo
BSD City, Tangerang Selatan 15322
Indonesia
Phone: (62-21) 2965 0300, 2965 0500
Email: corporate.communication@bfi.co.id
Website: bfi.co.id

CORPORATE COMMUNICATION

The Corporate Communication Unit is responsible for delivering comprehensive information, the latest news, and messages on behalf of the Company, while establishing effective coordination internally and externally to maintain and enhance the Company's reputation among stakeholders.

Operating under the Corporate Secretary & Compliance Department, the Corporate Communication unit manages various communication activities and oversees all internal and external communication functions, ensuring stakeholder satisfaction—including shareholders and the Government—through the provision of Company information and data.
The Company's communication with stakeholders is carried out in three ways:
- External Communication (Public);
- Internal Communication; and
- Corporate Branding.

External Communication (Public)

The Company communicates with external stakeholders by managing and disseminating information through various channels such as mass media, social media, and other third-party tools. Information about the Company's performance is conveyed accurately and in a timely manner.

The functions of the Company's external communication include:

1. Developing and implementing communication strategies across all Company communication media;
2. Creating publication materials to enhance the Company's profile and marketing activities;
3. Ensuring relevant and updated content, improving functionality, applying and expanding social media strategies to enhance the Company profile;
4. Ensuring adherence to communication and brand guidelines and monitoring all matters related to the Company brand;
5. Addressing and managing communication crises within the Company on all fronts;
6. Taking responsibility for the content and information in all communication channels and promotional materials, including above-the-line, below-the-line, and through-the-line communications, both internally and externally;
7. Collaborating with other related units to ensure integrated and complementary communication functions;
8. Supporting all Company activities or events, both internal and external;
9. Partnering with communities or community empowerment groups to conduct economic activities aligned with the Company's vision and mission; and
10. Establishing comprehensive cooperation with regulators to foster mutually beneficial working relationships.

The Company utilizes the following external communication channels:

1. **Communication via the Company Website**
   The Company's website, bfi.co.id, serves as a platform for providing the latest information about the Company's financial performance on a periodic basis, corporate actions, and other updates about the Company, including:
   - Visitors can communicate with Customer Care staff regarding financial products, file complaints or suggestions, and inquire about job vacancies;
   - Since 2016, the website has been featuring communication and data access functions to facilitate information for the public, customers, potential customers, investors, potential investors, and regulators on the Company's performance, activities, and latest achievements;
   - Developments and updates to the Company website are conducted in accordance with POJK No. 8/POJK.04/2015 on Websites of Issuers or Public Companies; and
   - Since 2022, BFI Finance, as a business engaged in the financial sector with the Indonesian Business Field Standard Classification (KBLI) defining its field as Conventional Multifinance Company, has obtained a Business Permit to Support Business Activities (PB-UMKU) No. 812021319184101510001 and Domestic Electronic System Operator Registration Certificate (TDPSE) No. 003857.01/DJAI.PSE/07/2022 for the Company website, bfi.co.id. The PB-UMKU and Domestic TDPSE were issued by the Electronic Certification Center on 12 July 2022, on behalf of the RI Minister of Communication and Information and Minister of Investment/Head of the Investment Coordinating Board (BKPM). This reflects the Company's compliance with the regulations governing information and electronic transactions (ITE).
2. **Company's Social Network**
   BFI Finance actively follows the latest developments in social media to establish interactive communication with all stakeholders. The Company maintains online communication channels through Facebook, Instagram, X, YouTube, LinkedIn, and TikTok. These channels are jointly managed by the Corporate Communication, Social Media Marketing, and Customer Care Units.
3. **Press Release**
   In 2025, BFI Finance issued 43 press releases as information disclosure to the public through various media across Indonesia.
4. **Other Communication Channels**
   The Company manages other communication channels to facilitate interactions with customers and potential customers (general public), such as Customer Care Hotline, email, WhatsApp, and social media, as described in the previous section.

Internal Communication

The Company provides employees with access to information related to various aspects of the Company's business and operations. This internal communication ensures employees have accurate and updated knowledge about the Company's condition, along with other general information relevant to the Company's business activities. The same transparency principle applied to external stakeholders is also implemented for internal stakeholders to enhance the quality of interaction between management and employees.

The Company adopts a one-stop communication system for both internal and external communications. All general information about the Company is managed by the Corporate Communication Unit.

The Company's internal communication activities include these forms:

1. **Digital Media**
   The Company employs digital media for internal communication to minimize paper usage, improve operational efficiency, and conserve the environment. Digital media used include email blasts, the Company website, employee-targeted social media, an electronic bulletin (e-bulletin), and the Service Insight Community (SIC) internal portal—an electronic information center specifically for employees. SIC provides updated information on business activities, employee activities, information sharing, general updates, and campaigns for healthy and environmentally conscious living.
2. **Meetings**
   The Company organizes meetings involving dialogue and knowledge-sharing sessions led by senior management and external speakers for employees. These meetings cover topics related to the Company's business activities and personal development. They are organized by the Human Capital (HC) Department as part of employee engagement programs, and are conducted online or offline, depending on the needs and objectives of each program.

Corporate Branding

Corporate branding coordinates various Company activities to enhance the Company's image among the public, especially external stakeholders. The purpose of corporate branding is to standardize and define guidelines for all matters related to the Company's corporate identity and effectively communicate them to both external and internal stakeholders.

To manage how BFI Finance's image and representation are presented to the public and support its communication, marketing, and promotional tools, the Company has adhered to its Corporate Brand Guidelines since 2017.

Corporate branding activities in 2025 included:

1. Ensuring that all attributes used and those carrying the Company name in national or local events at branches, in all communication and promotional materials, were in line with the Company's corporate identity standards;
2. Continuing the campaign for the Company tagline *#SelaluAdaJalan* (There is Always a Way) and its unique value proposition (UVP), namely Fast, Easy, and Trusted, as key elements of promoting BFI Finance's vision and mission as a multifinance company ready to support community needs and support their self-reliance programs through micro, small, medium, and even large scale enterprises;
3. Providing consultation and support to various Company's work units for activities and events, including sponsorship involvement, to align with corporate identity standards;
4. Offering consultation and assistance to support the promotion of financing products, including registering product trademarks for business added value and legal protection;
5. Organizing media gatherings as part of media relations programs, enabling journalists to communicate directly with Company management representatives over talks held in informal settings, to obtain the latest information on the Company's developments;

6. Implementing sustainable finance programs to improve the quality of life and environment that benefited local communities and the public at large, including:
   - Digital marketing training for customers and other business owners; and
   - 'Pekan Raya BFI Finance #BFINgangkatUsahaLokal 2025' MSME Festival, to elevate the capacity of business owners, attended by customers, business communities, and the general public. The events consisted of activities such as training and business mentoring, bazaar for various products, and entertainment;
7. Supervising promotional materials and financing product campaigns published through conventional and digital media, to ensure compliance with Company and regulatory guidelines. Some provisions for promotional or advertising materials included
   - Superlative claims must be supported by external survey evidence or credible external assessments, not internal evaluations;
   - Terms and conditions in promotional materials must include specific links/QR codes directing users to a detailed page containing complete benefits, costs, risks, terms and conditions. The inclusion can be placed on the advertisement visual or in the visual caption;
   - Every advertisement must state "BFI Finance is licensed and supervised by the Financial Services Authority" (and/or its Indonesian translation) in both visuals and captions;
   - Processes that bypass standard procedures or employ exaggerated language should be avoided at all times. Examples of incorrect phrases include: 'no need to check SLIK (Financial Information Service System)' and 'no survey required'; and
   - Phased enforcement actions against unauthorized third-party websites and social media accounts operating under the name of BFI Finance;
8. Conducting corporate communication training for internal employees, including:
   - On public communication, attended by managerial-level participants across all operational offices. This training aimed to enhance their capacity as Company spokespersons to establish positive communication with various stakeholder groups;
   - On social media management, attended by internal employees who acted as administrators of accounts on behalf of the Company. This training aimed to ensure that participants complied with regulations and adhered to ethical standards in social media usage;
9. Publishing financial education campaigns in video format on YouTube, featuring explanations from financial experts along with real-life experiences shared by customers and beneficiaries who had successfully built their businesses with the help of working capital financing from BFI Finance. These customers were ensured to have excellent credit records, to serve as a paragon for other customers and the public;
10. Managing the production of printed materials such as greeting cards and Company souvenirs as a way to enhance public awareness of the Company's presence;
11. Campaigning fiduciary education to help consumers and the public better understand fiduciary rules in financing agreements, the importance of responsible financial management, and timely installment payments;
12. Organizing financial literacy seminars in various regions and introducing financing products to business owners;
13. Supporting the Financial Inclusion Month (Bulan Inklusi Keuangan/BIK) Program throughout October by participating in exhibitions such as the Multifinance Day APPI 2025 in Manado (North Sulawesi) and and the Financial Expo (FinExpo) BIK 2025 in Surabaya (East Java), intended to improve access to financing and build closer relationships with the public while promoting the Company's products and services; and
14. Hosting the BFI RUN 2025 as an annual routine program in the form of healthy lifestyle campaign for customers, business partners, communities, employees, and the general public.



PRODUCT PROMOTION

The Company disseminates product information to raise customer interest in using the Company's financing services, attract new customers, maintain stable sales during challenging market conditions, differentiate its financing products from those of competitors', and shape customer perceptions of the Company's products in line with the Company's expectations.

This function is managed by the Marketing Communication Department (encompassing strategic promotion and event activation functions). The activities carried out to support marketing include:

1. Promoting financing products and services through participation in exhibitions for machinery and heavy equipment financing segments, such as ALLPRINT Indonesia Expo and Surabaya Printing Expo;
2. Conducting meetings and appreciation events for business partners in various cities, including sales agents and used car dealers;
3. Launching promotional materials for all financing products..

The department's activities also contribute to the marketing initiatives, which have been detailed in the Marketing section in the Management Discussion and Analysis chapter page 116–117.

CORRESPONDENCE WITH OJK AND IDX

Throughout 2025, the Company corresponded 129 times with OJK and 75 times with IDX. This function is performed by the Corporate Regulatory Compliance Unit under the Corporate Compliance Department.

CODE OF CONDUCT AND CORPORATE CULTURE

CODE OF CONDUCT

BFI Finance has established and is implementing a Code of Conduct, i.e., a set of policies related to business ethics and ethical conduct for its employees that govern all business activities, to ensure their alignment with the Company's vision, mission, and culture.

The Company's Code of Conduct is developed based on the following GCG principles

- **Ethics**, which is implemented by upholding integrity, professionalism, and ethical conduct across the Company's activities, including ensuring that members of the BOC, the BOD, and all employees perform their duties independently, free from conflicts of interest, undue influence, or improper intervention, and in accordance with the Company's Code of Conduct and applicable standards of professionalism;
- **Transparency**, which is implemented by ensuring openness, clarity, and measurability in every step and process of policy formulation and decision-making by the BOC, the BOD, and all levels of the Company, as well as through the timely and accurate disclosure of material information to stakeholders in accordance with prevailing regulations;
- **Accountability**, which is implemented by clearly defining the roles, responsibilities, and authorities of the BOC, the BOD, and all levels of the Company within the organizational structure, supported by well-established job descriptions, internal controls, and performance evaluation mechanisms
- **Sustainability**, which is implemented by aligning the management and operations of the Company with applicable laws and regulations, sound business principles, and long-term value creation objectives, including responsible consideration of economic, social, and environmental impacts, as well as by upholding fairness and equality in fulfilling the rights of stakeholders in accordance with contractual commitments and prevailing laws and regulations.

Code of Conduct Contents

The Company's Code of Conduct consists of business ethics and ethical conduct, which form the foundation for the Company principles.

The business ethics part describes how the Company, as a business entity, should behave, conduct, and act in an effort to balance the interests of the Company and the interests of all stakeholders, in accordance with GCG principles and the Corporate Values while still maintaining the Company's profitability.

Ethical Conduct is a set of value-based rules which reflects the attitude and commitment in complying with the rules of conduct in order to maintain good name, confidentiality, and other important matters that affect the Company's reputation.

The Company's Code of Conduct contains Corporate Values that are concretized in the following behaviors:

1. Grow and Improve Continuously
2. Respect and Care
3. Excellent Service
4. Absolute Integrity
5. Trust and Team Spirit

The essence of the Company's Code of Conduct is further reflected in the Code of Business Principles applicable in BFI Finance, as follows:

Corporate Responsibilities

In the Code of Business Principles, BFI Finance acknowledges five corporate responsibilities, which reflect its commitment to stakeholders, as follows:

1. **To the Shareholders**
   - BFI Finance conducts its business with an aim to improve shareholders' values based on GCG principles;
   - BFI Finance intends to give optimum results and return on investment to shareholders, while still retaining adequate fund to support the Company's growth;
   - BFI Finance values good relationships with its shareholders by providing timely, regular, and reliable information on the activities, financial status, and business outcomes of the Company.
2. **To the Customers**

   BFI Finance is committed to attracting and retaining customers by providing value-added financial products and services which are cost-effective and beneficial for the customers.
3. **To the Employees**
   - BFI Finance values its employees as an important resource and is committed to continuously developing them;
   - BFI Finance shall recruit, employ, train, and promote employees based on their qualifications and capabilities;
   - BFI Finance is responsible for creating a healthy workplace and ensuring the safety of its employees.
4. **To All Stakeholders**

   BFI Finance always fosters mutually beneficial relationships with its creditors, business partners, and other stakeholders, and encourage these principles in its daily activities.
5. **To the Communities**

   As a member of the community, BFI Finance always conducts its business responsibly, by complying with the applicable laws and regulations, and by ensuring that the Company's activities do not violate any human rights. The Company's community participation, in the form of donation, training, and other social activities, is intended to improve the quality of life of the surrounding communities and to directly impact on the beneficiaries.

Business Integrity

BFI Finance and all of its branches uphold honesty, integrity, and fairness as the foundational principles in all business aspects of the Company, and expect the same from any parties dealing business with BFI Finance. All business transactions on the Company's behalf are recorded accurately in accordance with the standard operating procedures and are subject to audit process. All employees are expected to prioritize Company interest above their personal interests when conducting business duties.

Company Asset Utilization and Protection

BFI Finance emphasizes that each employee is responsible for using the Company's assets and resources in a fair and responsible manner, including for their protection and preservation. All assets and resources, as well as any opportunities that arise on the basis of one's position, shall be used solely for the achievement of the Company's objectives and not for personal gain. BFI Finance employees are prohibited from abusing their position for their own or other parties' personal gain.

Information Disclosure

BFI Finance considers information on business strategies as its crucial assets, which shall be protected from theft, violation, abuse, and inappropriate exposure. This emphasizes the importance of maintaining the secrecy of business information and prohibiting unauthorized disclosure, reflecting the Company's commitment to information integrity and security.

Insider Trading

BFI Finance enforces strict regulations against insider-trading on all employees. This means that non-public information that may affect BFI Finance's share price shall be considered as confidential until the announcement thereof by a competent party (management). Employees with sensitive information that may affect the BFI Finance's share price and related rights shall not engage in direct or indirect transactions of those shares and other related rights. The BOC, BOD, and all employees are committed to continuously implementing the Company's Integrity Pact to the best of their abilities along with the implementation of strategic policies to achieve sustainable growth.

Implementation and Enforcement of the Code of Conduct

The Company's Code of Conduct shall be applied to all employees, including all members of the BOC, all Committees under the BOC, the Sharia Supervisory Board, as well as the BOD, all Committees under the BOD, and the management. The Company's Code of Conduct shall be disseminated to and understood by all employees, with the management shall set an example to their subordinates on the implementation of the Code of Conduct.

Code of Conduct dissemination measures in 2025 were carried out in conjunction with the dissemination of the Company's Core Values and ethical conduct for employees. The Human Capital Department disseminated the Code of Conduct through e-mail blast to all employees.

BFI Finance's management maintains an Integrity Pact containing the Company's commitment to implementing GCG principles. The BOC, BOD, and all employees are committed to continuously applying the Company's Integrity Pact to the best of their ability.

The Integrity Pact of BFI Finance regulates the Guidelines on Business Principles. the BOC, BOD, and all employees, regardless of their positions, shall comply with the ethics embedded in the Company's Core Values to the highest degree. The management and employees of the Company must understand and abide by the core values, which are crucial in maintaining the Company's sustainable growth.

Handling of the Violations to the Code of Conduct

BFI Finance monitors the enforcement of the Company's Code of Conduct and provides facilities to submit grievances related to related violations. Employees who are found guilty of infringement shall be investigated by the Employee Disciplinary Violations Investigation Team, consisting of representatives from the Internal Audit and Human Capital Department, and shall be subject to sanctions commensurate to the type and level of violation, in accordance with the applicable provisions in the Company. This articulates BFI Finance's commitment to the enforcement of ethics and integrity across all levels of the organization.

CORPORATE CULTURE

The Company has established core values that should be understood and adhered to as corporate culture. The core values of the Company, which can be abbreviated as **G.R.E.A.T.** are:

1. **G**row and Improve Continuously;
2. **R**espect and Care;
3. **E**xcellent Service;
4. **A**bsolute Integrity; and
5. **T**rust and Team Spirit.

G.R.E.A.T. is further detailed in the Corporate Values and Corporate Culture section in the Company Profile chapter, pages 52.

ANTI-CORRUPTION POLICY



BFI Finance obliges all members of the BOC, the BOD, and all employees to uphold fair business competition, sportsmanship and professionalism, as well as the principles of GCG.

The Company is committed to creating a healthy business climate, avoiding any actions, behaviors, or activities that could lead to conflicts of interest, corruption, collusion, and nepotism, and always putting the interest of the Company above personal interest, family interest, or group interest.

A complete information on the Anti-Corruption Policy is available at https://www.bfi.co.id/en/corporate/Corporate-Good-Governance/Anti-Corruption-System.

This Anti-Corruption Policy was disseminated during 2025 through:

1. Anti-fraud campaigns involving all employees as a means of socializing anti-corruption policies and other provisions that support the implementation of corporate integrity in the Company;
2. Company Regulation campaigns detailing internal rules of conduct and discipline, delivered through various internal communication channels, including email blasts, internal chatbots, and Company digital learning platform (M–BEAT application);
3. Placement of standing banners containing anti-fraud messages and whistleblowing system reporting procedures across all branch offices; and
4. Establishment of guidelines and socialization of the fraudster reporting system in accordance with OJK regulations, utilizing the SIPELAKU (Fraudster Information System) reporting system as an effort to monitor and identify risks related to fraud, bribery, gratuities, and other violations.

PROCUREMENT POLICY

PRINCIPLE AND POLICY

The Company has procedures for the procurement of goods and services that are carried out quickly and transparently, by applying the principles of GCG without conflict of interest. In line with business dynamics, technological developments, and increasing stakeholder expectations, the Company continuously improved its procurement policies and processes to made them more adaptive, integrated, and provide added value to the Company.

The policy governing the Company's procurement of goods and services as well as supplier relations encompasses:

1. Implementation of Internal Memos and Operating Procedures for procurement of goods and services, in accordance with needs planning based on budget and business priorities;
2. Procurement of goods and services based on transaction value and level of authority, particularly at branch offices to expedite the fulfillment process, while procurement above a certain threshold is conducted centrally at the Head Office;
3. Requirement for major suppliers of both goods and services to submit complete legal documentation to ensure that the rights and obligations of both the Company and the suppliers are executed in accordance with the governing documents;
4. Risk Management and Compliance oversight to ensure the identification and mitigation of procurement risks, including legal, operational, and reputational risks, as well as adherence to internal policies and external regulations;
5. Company Code of Ethics and Regulations, which prohibit Company employees from accepting promises or gifts in any form from suppliers; and
6. Periodic performance evaluations of suppliers considering quality, timeliness, compliance, and commitment to business ethics, the results of which serve as the basis for decisions on ongoing cooperation and continuous improvement of procurement quality.

PROCUREMENT SYSTEM

The Company consistently runs its goods and services procurement process and system through the stages of planning, preparation, selection of vendors, goods and services procurement transaction, utilization, and management of Company assets.

This goods and services procurement system is run by the Company transparently and competitively, by including prospective vendors who satisfy the requirements in line with the Company's criteria and needs. In the goods and services procurement process, the Company also employs other methods, such as auction, direct appointment, and direct purchase, performed both conventionally and online, in order to ensure that the quantity and quality of goods and services procured by the Company are as required, obtained at the most competitive prices, and of the best possible quality.

The control and monitoring of goods and services procurement to fulfil needs at the head office and the branches, starting from the purchasing to asset maintenance, are conducted through an integrated system. This allows users (parties who require the goods or services), namely branches and the head office, to monitor the process. The Company continuously develops the system to support the ongoing improvement of its business processes.

COMMITMENT TO CONTINUOUS IMPROVEMENT

The Company is committed to regularly reviewing and updating its procurement policies to adapt to regulatory changes, market dynamics, and business needs. The Company encourages the use of technology to improve the efficiency of the procurement process, including through the development of an e-Procurement system.

With this policy, the Company strives to create a fair, efficient, and sustainable procurement ecosystem, to support the achievement of the Company's strategic objectives.

FIXED ASSETS INSURANCE

The Company mitigates risk to protect and minimize the risk of damage or loss of Company fixed assets. The Company insures its fixed assets with the following coverage:

1. Property All Risk Policy with a rider to cover risk of earthquake to protect immovable property;
2. Moveable All Risk Policy on the loss of movable property;
3. Insurance policy on motor vehicles; and
4. Insurance policy on public liability.

Table 100 | Purchase of Assets in 2025 by Type

Asset Type	Procurement Value		Number of Instances	
	Rp million	Percentage	Unit	Percentage
Vehicles	64,359	43.6%	329	7.7%
Software	15,089	10.2%	9	0.2%
Hardware	25,225	17.1%	1,027	23.9%
Machinery	6,725	4.6%	1,211	28.2%
Rental	33,101	22.4%	619	14.4%
Furniture	3,171	2.1%	1,098	25.6%
Total	**147,670**	**100.0%**	**4,293**	**100.0%**

GIVING AND ACCEPTING GIFTS

As part of its efforts to maintain integrity and professionalism, the Company prohibits all employees, management, and related parties from accepting gifts or benefits of any kind from suppliers, whether directly or indirectly. This policy aims to:

1. Prevent Conflicts of Interest: ensuring that all procurement decisions are based on objective considerations and not influenced by gifts or benefits;
2. Maintain Transparency: creating an open work environment free from corrupt practices; and
3. Enhance Trust: preserving the Company's reputation as an organization that conducts business practices ethically.

The Company has a regulation that governs the giving of gifts, bribes and similar rewards, gifts to other parties as a token of gratitude, gifts in celebration of religious holidays, souvenirs, and mementos in the form of goods or services.

Taking into account the prevailing business ethics, any employee receiving a gift of any price and any form shall submit a report to their direct supervisor. Accepting gifts from other parties for the purpose of promoting their Company, a token of gratitude, religious celebrations, souvenirs, or mementos, is allowed and considered appropriate in daily social relations, provided that:

1. The giving is not intended for personal benefits/interests and is not material in nature;
2. The giving does not affect any decision for procurement or goods or services; and
3. Gifts are not given continuously by the same giver to the Company or any of its representatives

INFORMATION DISCLOSURE POLICY

BFI Finance maintains a policy which ensures that the ownership of shares of public companies by any member of the BOD and the BOC, both directly and indirectly, be disclosed according to the prevailing regulations to the authorities.

Each change to the share ownership as described above is to be reported at the latest three business days since the change takes place.

In 2025, the Company made six disclosures of such information to the authorities.

PUBLIC ACCOUNTANT SERVICES

Public Accounting Firm
Tanubrata Sutanto Fahmi Bambang & Rekan
Prudential Tower 17th Floor
Jl. Jend. Sudirman Kav. 79
Jakarta 12910, Indonesia
Tel: (62-21) 5795 7300
Fax: (62-21) 5795 7301
www.bdo.co.id

Public Accountant
Susanto Bong, S.E., Ak., C.P.A, C.A.

The fee for the 2025 assignment period was Rp743 million, excluding VAT.

Table 101 | Public Accounting Firm Fees

Professional Services Provided	Fee Before Tax (Rp)
Audit of the Company's 2025 Annual Financial Statements	743,000,000
Total	**743,000,000**

Table 102 | History of Public Accounting Firm Appointments

Period	Public Accounting Firm	Accountant Name	Report Release Date	Opinion
2021	Tanubrata Sutanto Fahmi Bambang & Rekan	Dr. Herry Sunarto, S.E., Ak., S.H., M.B.A., M.H., C.P.A., C.P.M.A., C.M.A., C.A.	15 February 2022	Unmodified Opinion
2022	Tanubrata Sutanto Fahmi Bambang & Rekan	Santanu Chandra, C.P.A.	13 February 2023	Unmodified Opinion
2023	Tanubrata Sutanto Fahmi Bambang & Rekan	Susanto Bong, S.E., Ak., C.P.A., C.A.	23 February 2024	Unmodified Opinion
2024	Tanubrata Sutanto Fahmi Bambang & Rekan	Susanto Bong, S.E., Ak., C.P.A., C.A.	24 February 2025	Unmodified Opinion
2025	Tanubrata Sutanto Fahmi Bambang & Rekan	Susanto Bong, S.E., Ak., C.P.A., C.A.	5 March 2026	Unmodified Opinion

CAPITAL MARKET SUPPORTING INSTITUTIONS AND PROFESSIONS

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The fee for the assignment period 2025 was Rp572 million.

Trustee

PT Bank Tabungan Negara (Persero) Tbk
Menara BTN
Jl. Gajah Mada No.1
Jakarta 10130, Indonesia

(62-21) 633 6789 ext. 1844-1847
www.btn.co.id

The fee for the assignment period 2016–2025 ranged from 0.00563%–0.01500% of the total bonds issuance value.

Legal Consultant

Jusuf Indradewa & Partners
Menara BCA (Grand Indonesia) 50th Floor
Jl. M.H. Thamrin No.1
Jakarta 10310, Indonesia

(62-21) 2254 4117 (hunting)
(62-21) 2254 4367
www.jusufind.com

The fee for the assignment period 2025–2028 represents 13.50% of the total bond issuance value.

Share Registrar

PT Raya Saham Registra
Gedung Plaza Sentral 2nd Floor
Jl. Jend. Sudirman Kav. 47–48
South Jakarta 12930, Indonesia

(62-21) 252 5666
(62-21) 252 5028
www.registra.co.id

The fee for the assignment period 2025 was Rp220 million.

Capital Market Institution

PT Bursa Efek Indonesia
(Indonesia Stock Exchange
Indonesia Stock Exchange Building, 1st Tower, 6th Floor
Jl. Jend. Sudirman Kav. 52–53
South Jakarta 12190, Indonesia

(62-21) 515 0515
(62-21) 515 4153
Call Center (National): 150515
www.idx.co.id

Depository and Settlement Institution

PT Kustodian Sentral Efek Indonesia
(Indonesia Central Securities Depository)
Indonesia Stock Exchange Building, 1st Tower, 5th Floor
Jl. Jend. Sudirman Kav. 52–53
South Jakarta 12190, Indonesia

(62-21) 515 2855
(62-21) 5299 1199
0800-186-5734
www.ksei.co.id

TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS NOT DISCLOSED IN OTHER REPORTS

BFI Finance compiles various reports that present financial and non-financial information transparently for the stakeholders, and other related institutions, in a timely, complete, accurate, updated, and complete manner.

Information on the Company's financial and non-financial condition have been presented clearly and transparently in several reports, among others:

1. Integrated Annual Report, which includes:
   a. Key Financial Highlights including Share Highlights, BOC and BOD Reports, Company Profile, Management Discussion and Analysis on financial and business performance, GCG, Sustainability that covers the discussions on Human Capital and CSR, as well as Corporate Data;
   b. Annual Financial Statements audited by Public Accountant and Public Accounting Firm registered on OJK. The Annual Financial Statements is prepared for one financial year and presented in comparison with the previous financial year; and
   c. Statement of Responsibility by the BOC and the BOD for the accuracy of the Integrated Annual Report contents;
2. Financial Statements published every six months in the mass media, on BFI Finance website under the Press Release menu, and IDX website;
3. Quarterly Financial Statements, published in the websites of BFI Finance and IDX;
4. Sustainability Report published by BFI Finance as an inseparable part of its Integrated Annual Report; and
5. Transparency of Non-Financial Condition
   BFI Finance has provided information regarding the Company's products in a clear, accurate, and updated manner. Such information has been made available to customers, in the form of, among others, leaflets, brochures or other written forms at the BFI Finance outlets, in locations that are easily accessible by customers; and/or through electronic forms, such as through BFI Finance website, an online portal that provides information on the characteristics of financial and insurance products in Indonesia as well as product comparisons.

STATEMENT OF IMPLEMENTATION OF OJK'S CORPORATE GOVERNANCE GUIDELINES FOR PUBLIC COMPANIES

BFI Finance's GCG implementation performance adheres to POJK No. 21/POJK.04/2015 on the Implementation of Governance Guidelines in Public Companies and SEOJK No. 32/POJK.04/2015 on the Governance Guidelines for Public Companies, which encompass 5 aspects, 8 principles, and 25 implementation recommendations, summed up in Table 103.

Table 103 | Implementation of Corporate Governance Guidelines Recommendations for Public Companies

Aspect	Principle	Recommendation	Statement of Compliance/	Explanation (for non-compliance)
Aspect I: Relationship of Public Company with Shareholders in Ensuring Shareholders' Rights	Principle 1: Improving the Value of Implementation of GMS	1. The Public Company has a means or technical procedure for voting both open and closed voting mechanisms that uphold the independence and interest of shareholders.	Compliant	-
		2. All Members of the BOD and the BOC of the Public Company attend the AGMS and EGMS.	Explanation given	Three members of the BOC did not attend the AGMS and the EGMS in 2025, due to reasons stated to and accepted by the GMS.
		3. The Public Company has communications policy with the shareholders or investors.	Compliant	-
	Principle 2: Increasing the Quality of Communications between Public Company and Shareholders/ Investors	4. The Public Company discloses its communications policy to the shareholders or investors	Compliant	-
		5. The Public Company discloses its communications policy to the shareholders or investors on the Website.	Compliant	-

Aspect	Principle	Recommendation	Statement of Compliance/	Explanation (for non-compliance)
Aspect II: Functions and Roles of the BOC	Principle 3: Strengthening the Membership and Composition of the BOC	6. Determination of the number of Members of the BOC takes into consideration the conditions of the Public Company.	Compliant	-
		7. Determination of BOC composition takes into consideration its diversity in terms of skills, knowledge, and experience required.	Compliant	-
	Principle 4: Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris	8. The BOC has its self-assessment policy to evaluate its performance.	Compliant	-
		9. Self-assessment policy to evaluate the BOC performance is disclosed in the Integrated Annual Report of the Public Company.	Compliant	-
		10. The BOC has a policy regarding the resignation of BOC members should they be involved in a financial crime.	Compliant	-
		11. The BOC or the Committee carrying out the Nomination and Remuneration function prepares the succession policy in the BOD Nomination process.	Compliant	-
Aspect III: Functions and Roles of the BOD	Principle 5: Strengthening the Membership and Composition of the BOD	12. Determination of BOD composition takes into consideration the Public Company's conditions and efficacy in decision making.	Compliant	-
		13. Determination of BOD composition takes into consideration its diversity in terms of skills, knowledge and experience required.	Compliant	-
		14. Member of the BOD in charge of accounting or finance has an expertise and/or knowledge in accounting..	Compliant	-
	Principle 6: Improving the Quality of Implementation of BOD Duties and Responsibilities	15. The BOD has a self-assessment policy to evaluate its performance.	Compliant	-
		16. Self-assessment policy to evaluate the BOD performance is disclosed in the annual report of the Public Company..	Compliant	-
		17. The BOD has a policy regarding the resignation of BOD members should they be involved in a financial crime.	Compliant	-

Aspect	Principle	Recommendation	Statement of Compliance/	Explanation (for non-compliance)
Aspect IV: Stakeholders' Participation	Principle 7: Improving Corporate Governance Aspect via Stakeholders' Participation	18. The Public Company has a policy to prevent insider trading.	Compliant	-
		19. The Public Company has a policy on anti-corruption and anti-fraud	Compliant	-
		20. The Public Company has a policy on vendor/supplier selection and enhancement of skills.	Compliant	-
		21. The Public Company has a policy on fulfilling creditors' rights.	Compliant	-
		22. The Public Company has a whistleblowing system policy.	Compliant	-
		23. The Public Company has a policy on long-term incentive provision to the BOD and employees.	Compliant	-
Aspect V: Information Disclosure	Principle 8: Enhancing Information Disclosure Implementation	24. The Public Company utilizes information technology more broadly than the website as a means to disclose information	Compliant	-
		25. The Public Company's Integrated Annual Report discloses the ultimate beneficiary of the ownership of its shares for at least 5% (five percent) ownership as well as the disclosure on the ultimate beneficiary of the ownership of shares of the public company via the major and controlling shareholders.	Compliant	-

ADDRESES OF OUTLETS

HEAD OFFICE



BFI Tower
Sunburst CBD Lot 1.2
Jl. Kapt. Soebijanto Djojohadikusumo
BSD City
Tangerang Selatan 15322
Phone: (62-21) 2965 0300
Fax: (62-21) 2966 0757, 2966 0758
Website: www.bfi.co.id

BRANCHES

JAVA, BALI & NUSA TENGGARA		
BRANCH	**ADDRESS**	**CITY / REGENCY**
Jakarta Capital Region		
Jakarta – Cengkareng	Sedayu Square Blok C-02 Jl. Outer Ring Road Cengkareng Timur	Jakarta Barat
Jakarta – Corporate Leasing	Rukan Graha Cempaka Mas Blok A No. 31 Jl. Let. Jend. Suprapto Kel. Sumur Batu, Kec. Kemayoran	Jakarta Pusat
Jakarta – Meruya	Jl. Lapangan Bola No. 1-1A Meruya, Kebon Jeruk	Jakarta Barat
Jakarta Selatan	Komplek Pertokoan Duta Mas Blok B2 No. 7 Jl. R.S. Fatmawati Kel. Cipete, Kec. Kebayoran Baru	Jakarta Selatan
Jakarta Selatan 2	Jl. Raya Pasar Minggu KM. 18,2 RT 12 / RW 01 Kel. Pejaten Timur, Kec. Pasar Minggu	Jakarta Selatan
Jakarta Selatan 3	Jl. Raya Pasar Minggu 12B RT 1 / RW 7 Kel. Kalibata, Kec. Pancoran	Jakarta Selatan
Jakarta – Sunter	Rukan Puri Mutiara Blok A No. 80 Jl. Utama Griya, Sunter	Jakarta Utara
Jakarta Timur	Ruko Radin Inten Center No. 8D Jl. Radin Inten, Duren Sawit	Jakarta Timur
Jakarta Utara	Rukan Grand Orchard Square Blok C/20 Jl. Terusan Kelapa Hybrida Sukapura	Jakarta Utara
Jakarta Utara 2	Komplek Puri Delta Mas Blok A-3 Jl. Bandengan Selatan Kavling 43 RT 003, RW 001 Kel. Pejagalan, Kec. Penjaringan	Jakarta Utara
Banten		

JAVA, BALI & NUSA TENGGARA		
BRANCH	**ADDRESS**	**CITY / REGENCY**
Bintaro	Ruko Emerald Avenue I Blok EA – A36 CBD Emerald Jl. Boulevard Bintaro Jaya Sektor 9 Kel. Parigi Lama, Kec. Pondok Aren	Tangerang
Cikupa	Citra Raya Grand Boulevard Blok E1 No. 286–288 RT 03 / RW 03 Desa Ciakar, Kec. Panongan	Tangerang
Pamulang	South City Square Jl. Raya South City Barat No. B1-03 Kel. Pondok Cabe Udik, Kec. Pamulang	Tangerang
Tangerang	Jl. Imam Bonjol No. 279–281 RT 01 / RW 04 Kel. Bojong Jaya, Kec. Karawaci	Tangerang
Tangerang 2	Kompleks Balaraja Ultimate For Business Retail Ruko C No. 3A Jl. Raya Serang KM. 24 RT 001 / RW 001 Desa Telagasari, Kec. Balaraja	Tangerang
Tangerang 3	Ruko Prabu Kian Santang No. 2 Jl. Prabu Kian Santang RT 01 / RW 04 Kel. Sangiang Jaya, Kec. Periuk	Tangerang
Tangerang Selatan	Ruko Bidex Blok F No. 18 Jl. Pahlawan Seribu RT 001 / RW 004 Kel. Lengkong Gudang, Kec. Serpong	Tangerang Selatan
West Java		
Bandung	Jl. Soekarno Hatta No. 472 Kel. Batu Nunggal, Kec. Bandung Kidul	Bandung
Bandung – Lengkong	Jl. Lengkong Kecil No. 12B	Bandung
Bandung 3	Komplek Pergudangan Katapang Indah Lestari Ruko No. 3 Jl. Terusan Kopo Katapang No. 611 RT 03 / RW 09 KM. 13,2 Kec. Katapang	Bandung
Bekasi	Kompleks Ruko Suncity Square Blok A No. 46–47 Jl. Mayor Hasibuan, Margajaya	Bekasi
Bekasi 2	Ruko Mega Boulevard Blok RV 2 No. 3A Jl. Harapan Indah Boulevard RT 10 / RW 08 Kel. Medan Satria, Kec. Medan Satria	Bekasi

JAVA, BALI & NUSA TENGGARA		
BRANCH	ADDRESS	CITY / REGENCY
Bekasi 3	Ruko Grand Galaxy City Blok RGK Boulevard Raya Jl. Pulo Sirih Utama No. 628 RT 02 / RW 19 Kel. Jaka Setia, Kec. Bekasi Selatan	Bekasi
Bekasi 4	Ruko Grand Wisata Blok AA.12 No. 103 Kel. Lambang Sari, Kec. Tambun Selatan	Bekasi
Bekasi 5	Ruko Mall Ciputra Blok R.2 No. 18 Jl. Alternative Kel. Jati Karya, Kec. Jati Sempurna	Bekasi
Bogor	Jl. Raya Tajur No. 118E–F RT 001 / RW 006 Kel. Pakuan, Kec. Bogor Selatan	Bogor
Cibinong	Cibinong City Centre A-30 Jl. Tegar Beriman I RT 05 / RW 12 Kel. Pakansari, Kec. Cibinong	Bogor
Cikampek	Ruko Sudirman Center Blok A No. 6 Jl. Jenderal Sudirman No. 100 Desa Pucung, Kec. Kotabaru	Karawang
Cikarang	Ruko Golden Boulevard Blok CC.5 No. 3A Jl. Niaga Raya, Jababeka 2 Kel. Pasir Sari, Kec. Cikarang Selatan	Cikarang
Cimahi	Jl. Encep Kartawiria No. 64 B RT 004 / RW 15 Kel. Citeureup, Kec. Cimahi Utara,	Cimahi
Cirebon	Jl. Tuparev No. 115A Desa Kertawinangun, Kec. Kedawung	Cirebon
Depok	Ruko Margonda Residen No. 12A–14 Jl. Margonda Raya Kav. 461	Depok
Indramayu	Jl. Raya Sleman No. 3B RT 01 / RW 03 Desa Sleman Lor, Kec. Sliyeg	Indramayu
Karawang	Jl. Jend. Ahmad Yani No. 73 Bypass RT 04 / RW 12 Karangpawitan Karawang Barat	Karawang
Kuningan	Jl. RE Martadinata RT 030 / RW 006 Kel. Ciporang, Kec. Kuningan	Kuningan
Majalengka	Jl. K.H. Abdul Halim No. 104 Kel. Majalengka Kulon, Kec. Majalengka	Majalengka
Purwakarta	Jl. Taman Makam Pahlawan No. 73B, RT 11 / RW 05 Kel. Purwamekar, Kec. Purwakarta	Purwakarta

JAVA, BALI & NUSA TENGGARA		
BRANCH	**ADDRESS**	**CITY / REGENCY**
Subang	Jl. Arif Rahman Hakim No. 43 – 44, RT 051 / RW 14 Kel. Cigadung, Kec. Subang	Subang
Sukabumi	Jl. Brawijaya No. 4 RT 02 / RW 12 Kel. Sriwidari, Kec. Gunung Puyuh	Sukabumi
Tasikmalaya	Kompleks Pertokoan Plaza Asia Blok A No. 12A Jl. H.Z. Mustofa	Tasikmalaya
Central Java		
Banjarnegara	Jl. S. Parman No. 28 RT 01 / RW 04 Kel. Parakancanggah, Kec. Banjarnegara	Banjarnegara
Grobogan	Ruko The Grand City Blok E Jl. Letjen R. Suprapto No. 61–63 Purwodadi	Grobogan
Jepara	Jl. Pemuda No. 1A RT 03 / RW 04 Kel. Potroyudan, Kec. Jepara	Jepara
Kebumen	Perum Graha Mahardika 2 Jl. Kutoarjo D3 Kel. Selang, Kec. Kebumen	Kebumen
Klaten	Jl. Veteran No. 256A Kel. Bareng Lor, Kec. Klaten Utara	Klaten
Kudus	Ruko Bitingan Indah (Panjunan) Jl. Ahmad Yani, B07–B08 Kel. Panjunan, Kec. Kota Kudus	Kudus
Magelang	Ruko Metro Square F6 Jl. Mayjen Bambang Soegeng Mertoyudan	Magelang
Pekalongan	Komplek Ruko Dupan B2 No. 19 dan B2 No. 20 Jl. Dr. Sutomo Kel. Kalibaros, Kec. Pekalongan Timur	Pekalongan
Purwokerto – Banyumas	Jl. Gerliya Timur No. 35 Ruko No. 3 Kel. Teluk, Kec. Purwokerto Selatan	Purwokerto
Rembang	Jl. Pemuda No. 3B	Rembang
Salatiga	Ruko Wijaya Square Blok A3 Jl. Diponegoro RT 02 / RW 05, Sidorejo Lor	Salatiga
Semarang	Ruko Mataram Plaza Blok D No. 03 Jl. M.T Haryono	Semarang
Semarang 3	Jl. Raya Kudungmundu RT 01 / RW 25 Kel. Sendangmulyo, Kec.Tembalang	Semarang
Solo	Jl. R.M. Said No. 160C RT 2 / RW 3 Kel. Punggawan, Kec. Banjarsari	Surakarta
Solo 2	Jl. Raya Solo Permai HD 03 Solo Baru	Sukoharjo

JAVA, BALI & NUSA TENGGARA		
BRANCH	**ADDRESS**	**CITY / REGENCY**
Sragen	Ruko Harlin Sragen Blok B-1 Jl. Raya Sukowati Kel. Sine, Kec. Sragen	Sragen
Tegal	Ruko Nirmala Estate No. 3–4 Jl. Yos Sudarso No. 20 Kel. Mintaragen, Kec. Tegal Timur	Tegal
Yogyakarta Special Region		
Yogyakarta	Ruko Monjali Permai Kav. 2 Jl. Monjali Sinduadi Mlati Sleman	Sleman
East Java		
Banyuwangi	Jl. S. Parman No. 98 Kel. Sumberrejo, Kec. Banyuwangi	Banyuwangi
Blitar	Jl. Lawu RT 02 / RW 02 Kel. Kauman, Kec. Kepanjen Kidul	Blitar
Bojonegoro	Jl. M.H. Thamrin 103	Bojonegoro
Gresik	Ruko Green Garden Blok A-2 Jl. Dr. Wahidin No. 3–4 Desa Dahanrejo, Kec. Kebomas	Gresik
Jember	Jl. Diponegoro No. 32 Ruko 32B Kel. Kepatihan, Kec. Kaliwates	Jember
Jombang	Jl. K.H. Wahid Hasyim No. 19 RT 001 / RW 001 Kel. Jombang, Kec. Jombang	Jombang
Kediri	Kompleks Pertokoan Hayam Wuruk Trade Center Blok C No. 7–8 Jl. Hayam Wuruk	Kediri
Lamongan	Jl. Basuki Rahmat No. 203 Kel. Sukomulyo, Kec. Lamongan	Lamongan
Madiun	Jl. Dr. Sutomo No. 76 Unit C Kel. Kartoharjo, Kec. Kartoharjo	Madiun
Malang	Jl. R. Tumenggung Suryo No. 42, Kavling B, C, D Kel. Bunulrejo, Kec. Blimbing	Malang
Mojokerto	Ruko Kranggan Permai Blok A05–06 Jl. Pahlawan	Mojokerto
Nganjuk	Jl. Gatot Subroto No. 29 RT 03 / RW 04 Kel. Kauman, Kec. Nganjuk	Nganjuk
Pandaan	Ruko Pandaan Central Business Kav. A3–A5 Jl. Raya Bypass Pandaan RT 01 / RW 014 Desa Karangjati, Kec. Pandaan	Pasuruan
Pasuruan	Jl. Panglima Sudirman No. 40A Kel. Purworejo, Kec. Purworejo	Pasuruan
Ponorogo	Jl. Jendral Sudirman No. 1 Kel. Mangkujayan, Kec. Ponorogo	Ponorogo
Sidoarjo	Kompleks Ruko Gateway No. C1–C2 Jl. Raya Waru (Aloha) Desa Sawotratap, Kec. Gedangan	Sidoarjo

JAVA, BALI & NUSA TENGGARA		
BRANCH	**ADDRESS**	**CITY / REGENCY**
Sidoarjo 2	Komplek Ruko Tiara Center 02 – 03, Kel. Pagerwojo, Kec. Buduran	Sidoarjo
Surabaya	Jl. Ngagel Jaya 39	Surabaya
Surabaya 2	Jl. Patimura No. 14 RT 06 / RW 06, Kel. Sonokwijenan, Kec. Sukomanunggal	Surabaya
Surabaya 3	Jl. Raya Kapas Krampung No. 139 RT 001, RW 003 Kel. Rangkah, Kec. Tambaksari	Surabaya
Tuban	Jl. Letda Sucipto No. 5A, Perbon	Tuban
Tulungagung	Jl. Pahlawan No. 3 Dusun Kedungsingkal, Kel. Ketanon, Kec. Kedungwaru	Tulungagung
Bali		
Buleleng	Jl. A. Yani No. 85C Kel. Kaliuntu, Kec. Buleleng	Buleleng
Denpasar	Jl. Gatot Subroto Barat 170X Kec. Denpasar Barat	Denpasar
Denpasar 3	Pertokoan Sudirman Agung Blok C7–8 Jl. Jendral Sudirman Kel. Panjer, Kec. Denpasar Selatan	Denpasar
Gianyar	Jl. Ciung Wanara No. 17 Lingkungan Candi Baru Kel. Gianyar, Kec. Gianyar	Gianyar
Tabanan	Jl. Ir. Soekarno Kel. Banjar Anyar, Kec. Kediri	Tabanan
West Nusa Tenggara		
Lombok Barat	Jl. Raya Dr. Sutomo No. 1A Desa Bekele, Kec. Gerung	Lombok Barat
Mataram	Jl. Brawijaya No. 22–24 RT. 02, Lingk. Karang Kelebut Kel. Cakranegara Selatan Kec. Cakranegara	Mataram
Sumbawa	Jl. Diponegoro No. 63 RT 002 / RW 010 Kel. Bugis, Kec. Sumbawa	Sumbawa
East Nusa Tenggara		
Kupang	Jl. Frans Seda Blok G RT 042 / RW 013 Kel. Fatululi, Kec. Oebobo	Kupang
Manggarai	Jl. Wae Ces RT 004 / RW 02 Kel. Mbaumuku, Kec. Langke Rembong	Manggarai

SUMATRA		
BRANCH	**ADDRESS**	**CITY / REGENCY**
North Sumatra		
Asahan	Jl. Sisingamangaraja No. 73 Kel./Desa Kisaran Timur, Kec. Kota Kisaran Timur	Asahan
Binjai	Kompleks Ruko Surya Permai Jl. T. Amir Hamzah No. 1L	Binjai
Karo	Jl. Veteran No. 57A Kel. Kampung Dalam, Kec. Kabanjahe	Karo
Medan	Jl. Ir. H. Juanda No. 26 Lingkungan IV Kel. Sukadamai, Kec. Medan Polonia	Medan
Padangsidimpuan	Jl. Sudirman No. 8F Kel. Losung Batu Kec. Padangsidimpuan Utara	Padangsidimpuan
Pematangsiantar	Kompleks Megaland Blok N No. 10 Jl. Sangnawaluh Kel. Siopat Hulu, Kec. Siantar Timur	Pematangsiantar
Rantauprapat	Kompleks M 88 Jl. Sisingamangaraja No. 10A–B Kel. Bakaran Batu, Kec. Rantau Selatan	Rantauprapat
Riau		
Air Molek – Indragiri Hulu	Jl. Jend. Sudirman RT 02 / RW 01 Kel. Kembang Harum, Kec. Pasir Penyu	Indragiri Hulu
Bagan Batu	Jl. Jendral Sudirman Kel. Bagan Batu, Kec. Bagan Sinembah	Rokan Hilir
Dumai	Jl. Sultan Hasanuddin RT 14 / RW 00 Kel. Rimba Sekampung, Kec. Dumai Kota	Dumai
Pekanbaru	Jl. Soekarno Hatta No. 88 Kel. Delima, Kec. Tampan	Pekanbaru
Pekanbaru 3	Jl. Setiabudi No. 89–89A	Pekanbaru
Pelalawan	Jl. Maharaja Indah RT 001 / RW 009 Pangkalan Kerinci Kota Pangkalan Kerinci	Pelalawan
Ujung Batu	Jl. Sudirman Desa Ujung Batu Timur, Kec. Ujung Batu	Rokan Hulu
Riau Islands		
Batam	Komplek King Business Center Blok B2 No. 9–10 Jl. Raja Isa Batam Center Kel. Belian, Kec. Batam Kota	Batam

SUMATRA		
BRANCH	**ADDRESS**	**CITY / REGENCY**
Batam 2	Komp. Bumi Riau Makmur Blok A No. 9 Jl. Laksamana Bintan Kel. Sei Panas, Kec. Batam	Batam
Tanjung Pinang	Jl. D.I. Panjaitan KM. 08 Kel. Air Raja, Kec. Tanjung Pinang Timur	Tanjung Pinang
West Sumatra		
Bukittinggi	Jl. Raya Kapas Panji No. 49B Jambu Air, Nagari Taluak IV Suku Kec. Banuhampu, Agam	Bukittinggi
Dharmasraya	Jl. Lintas Sumatera Jorong Pasar Koto Baru	Dharmasraya
Padang	Jl. By Pass No. KM.12 Kel. Sungai Sapih, Kec. Kuranji	Padang
Pasaman Barat	Jl. Lintas Simpang Empat Manggopo 2 KM, Kompleks Gunung Tulas, Lintang Selatan Jorong Simpang Empat Kenagarian Lingkuang Aua Kec. Pasaman	Pasaman Barat
Jambi		
Jambi	Jl. Prof. M. Yamin S.H. No. 65–66 RT 29, Kel. Lebak Bandung, Kec. Jelutung	Jambi
Muara Bungo	Jl. Sudirman No. 45–46 RT 003 / RW 001 Kel. Pasir Putih, Kec. Rimbo Tengah	Bungo
Muaro Jambi	Jl. Lintas Timur Sumatra RT 013, Kel. Sengeti, Kec. Sekernan	Muaro Jambi
Rimbo Bujang	Jl. Pahlawan No. 91 RT 02 / RW 03 Kel. Mandiri Agung, Kec. Rimbo Bujang	Rimbo Bujang
Sarolangun	Jl. Lintas Sumatera Pasar Sarolangun No. 17 RT 06 Kel. Sukasari, Kec. Sarolangun	Sarolangun
South Sumatra		
Baturaja	Jl. Dr. Moh. Hatta, RT 04 / RW 04 Kel. Sukaraya, Kec. Baturaja Timur Ogan Komering Ulu (OKU)	Baturaja
Lahat	Jl. Kolonel Burlian No. 95 RT 09 / RW 03 Kel. Bandar Agung, Kec. Lahat	Lahat
Palembang	Kompleks Ruko Rajawali No. B3–B4 RT 016 / RW 012 Kel. 9 Ilir, Kec. Ilir Timur II	Palembang

SUMATRA		
BRANCH	**ADDRESS**	**CITY / REGENCY**
Palembang 2	Jl. Sultan Mahmud Badaruddin II No. 5 RT 20 / RW 04 Kel. Alang-Alang Lebar, Kec. Alang-Alang Lebar	Palembang
Pangkalan Balai	Jl. Merdeka No. 2E RT 11 / RW 04 Kel. Pangkalan Balai, Kec. Banyuasin III	Banyuasin
Prabumulih	Jl. Jend. Sudirman No. 10 Kel. Muara Dua, Kec. Prabumulih Timur	Prabumulih
Bangka Belitung Islands		
Belitung	Jl. Jend. Sudirman No. 32B RT 09 / RW 04 Kel. Pangkal Lalang, Kec. Tanjung Pandan	Belitung
Pangkal Pinang	Kompleks Bangka Square (Ruko No. 2) Jl. Raya Koba KM. 5 No. 17 Kec. Pangkalan Baru	Bangka Tengah
Lampung		
Bandar Jaya	Jl. Proklamator Raya No. 28–29 Kec. Terbanggi Besar, Bandar Jaya	Lampung Tengah
Bandar Lampung	Jl. Gajah Mada No. 55 Kota Baru, Tanjung Karang Timur	Bandar Lampung
Metro	Jl. AH Nasution No. 1B RT 001 / RW 001 Kel. Imopuro, Kec. Metro Pusat	Metro
Pringsewu	Jl. A. Yani, RT 012 / RW 01 Kel. Pringsewu Utara, Kec. Pringsewu	Pringsewu
Tulang Bawang	Jl. Lintas Timur Sumatera Kel. Dwi Warga Tunggal Jaya, Kec. Banjar Agung	Tulang Bawang

KALIMANTAN		
BRANCH	**ADDRESS**	**CITY / REGENCY**
West Kalimantan		
Ketapang	Jl. DI Panjaitan Nomor 37 RT 002, RW 007 Kel. Sampit, Kec. Delta Pawan	Ketapang
Pontianak	Jl. M. Sohor No. 45 Blok E–F RT 05 / RW 02 Kel. Akcaya, Kec. Pontianak Selatan	Pontianak
Sanggau	Jl. Jenderal Ahmad Yani No. 58 B RT 002, RW 00 Kel. Ilir Kota, Kec. Kapuas	Sanggau
Sintang	Komplek Pertokoan Golden Square Jl. Lintas Melawi No. E6 RT 003 / RW 001 Kel. Ladang, Kec. Sintang	Sintang

KALIMANTAN		
BRANCH	**ADDRESS**	**CITY / REGENCY**
Central Kalimantan		
Palangkaraya	Jl. RTA Milono KM. 3,5 No. 6–7 Kel. Menteng, Kec. Pahandut	Palangkaraya
Pangkalan Bun	Jl. Pasanah (Kawitan 1), RT 23 Sidorejo	Pangkalan Bun
Sampit	Jl. Jendral Sudirman KM. 1,5 No. 19 RT 43 / RW 08 Kel. Mentawa Baru Hulu, Kec. Mentawa Baru Ketapang Kotawaringin Timur	Sampit
South Kalimantan		
Banjarmasin	Jl. A. Yani KM. 7,8 No. 30 Kertak Hanyar, Kab. Banjar	Banjarmasin
Banjarbaru	Jl. Ahmad Yani KM. 34,500 RT 003 / RW 002 Kel. Komet, Kec. Banjarbaru Utara	Banjarbaru
Tanah Bumbu	Jl. Raya Batulicin, RT 3 / RW 1 Desa Sejahtera Kampung Baru – Simpang Empat	Tanah Bumbu
Tanjung	Jl. Ahmad Yani RT II Mabu'un Murung Pudak, Tabalong	Tanjung
East Kalimantan		
Balikpapan	Jl. Jend. Sudirman No. 14/295, RT 06 Kel. Damai, Kec. Balikpapan Selatan	Balikpapan
Berau	Jl. Pemuda, RT 09 Kel. Tanjung Redep, Kec. Tanjung Redep	Berau
Bontang	Ruko Primagama Jl. Bhayangkara KM. 6 No. 16F	Bontang
Paser	Jl. Modang RT 007 RW 02 Kel. Tanah Grogot, Kec. Tanah Grogot	Paser
Penajam Paser Utara	Jl. Propinsi, RT 007, KM.18 Kel. Petung, Kec. Penajam	Penajam Paser Utara
Samarinda	Jl. D.I. Panjaitan, Ruko No. 5–6	Samarinda
Samarinda 2 Seberang	Jl. Bung Tomo, RT 09 Kel. Sungai Keledang, Kec. Samarinda Seberang	Samarinda
Sengata	Jl. A.W. Syahrani, RT 04 / RW 01 Kel. Teluk Lingga, Kec. Sengata Utara	Kutai Timur
Tenggarong	Jl. Patin No. 99B Tenggarong	Kutai Kartanegara
North Kalimantan		
Bulungan	JL. Sengkawit No. 2 RT 53 / RW 20 Kel. Tanjung Selor, Kab. Bulungan	Bulungan
Tarakan	Jl. Gajah Mada No. 75 Kel. Karang Anyar Pantai	Tarakan

SULAWESI		
BRANCH	**ADDRESS**	**CITY / REGENCY**
North Sulawesi		
Bitung	Jl. Wolter Monginsidi No. 45 Kel. Girian Bawah, Kec. Girian	Bitung
Bolaang Mongondow Utara	Jl. Trans Sulawesi Desa Bolang Itang Induk No. 26 Kec. Bolang Itang Barat	Bolaang Mongondow Utara
Kotamobagu	Jl. Brigjen Katamso, Kel. Kotobangun	Kotamobagu
Manado	Jl. Bethesda No. 18 Kel. Ranotana, Kec. Sario	Manado
Minahasa Selatan	Lingkungan IV Kel. Uwuran I Kec. Amurang	Minahasa Selatan
Tahuna – Kepulauan Sangihe	Jl. Makaampo Kel. Sawang Bendar, Kec. Tahuna	Tahuna
Tomohon	Jl. Samratulangi Lingkungan VI Kel. Matani 3, Kec. Tomohon Tengah	Tomohon
Gorontalo		
Gorontalo	Jl. Agus Salim No. 290 Kel. Wumialo, Kec. Kota Tengah	Gorontalo
Marisa	Graha Arwana, Jl. Trans Sulawesi Kel. Buntulia Selatan, Kec. Duhiada	Pohuwato
West Sulawesi		
Mamuju	Jl. Jenderal Sudirman No. 15 Kel. Simboro, Kec. Simboro	Mamuju
Mamuju Utara	Jl. Ir. Soekarno Kel. Pasangkayu, Kec. Pasangkayu	Mamuju Utara
Polewali Mandar	Ruko Andi Depu No 151 Jl. H. Andi Depu Kel. Takkatidung, Kec. Polewali	Polewali Mandar
Central Sulawesi		
Kotaraya	Jl. I Gusti Ngurah Rai Desa Kotaraya, Kec. Mepanga	Parigi Moutong
Luwuk (Banggai)	Jl. Dr. Moh Hatta No. 94 C Kel. Maahas, Kec. Luwuk Selatan	Banggai
Palu	Ruko Moh. Hatta Center Jl. Dr. Moh. Hatta No. 21D–E RT 11 / RW 03 Kel. Besusu Tengah, Kec. Palu Timur	Palu
Parigi Moutong	Jl. Trans Sulawesi Kel. Bantaya, Kec. Parigi	Parigi Moutong
Poso	Jl. Pulau Sumba No. 7 Kel. Gebangrejo, Kec. Poso Kota	Poso
Tolitoli	Jl. Abdul Muis No. 16 Malosong Kel. Baru, Kec. Baolan	Tolitoli
South Sulawesi		
Bone	Jl. Ahmad Yani Kel. Jeppee, Kec. Tanete Riattang Barat	Bone

SULAWESI		
BRANCH	**ADDRESS**	**CITY / REGENCY**
Bulukumba	Jl. Samratulangi, Dusun Lajae Desa Polewali, Kec. Gantarang	Bulukumba
Luwu Timur	Jl. Trans Sulawesi Desa Beringin Jaya, Kec. Tomoni	Luwu Timur
Luwu Utara	Jl. Ahmad Yani, RT 01, RW 04 Kel. Kappuna, Kec. Masamba,	Luwu Utara
Makassar	Jl. Hertasning Baru (Aeropala) No. 98 Kel. Karunrung, Kec. Rappocini	Makassar
Makassar 2	Jl. Kima Raya 2 No. A20 Kel. Daya, Kec. Biringkanaya	Makassar
Palopo	Jl. Kelapa No. 66 Kel. Dangerakko, Kec. Wara	Palopo
Parepare	Jl. Bau Massepe No. 74 Kel. Ujung Sabbang, Kec. Ujung	Parepare
Toraja	Jl. Poros Makale – Rantepao No. 474A Kel. Tambunan, Kec. Makale Utara	Tana Toraja
Southeast Sulawesi		
Kendari	Jl. Brigjend. Moh. Yunus Bypass	Kendari
Kolaka	Jl. Dr. Sutomo No. 51 Kel. Lamokato, Kec. Kolaka	Kolaka
Konawe	Jl. Sapati No. 15D Kel. Tumpas, Kec. Unaha	Konawe

MALUKU & PAPUA		
BRANCH	**ADDRESS**	**CITY / REGENCY**
Maluku		
Ambon	Perumahan Citraland The Arkade Blok 06–07 Jl. Wolter Monginsidi Kel. Lateri, Kec. Baguala	Ambon
Maluku Tengah	Jl. Abdullah Soulissa No. 20 RT 02 / RW 03 Kel. Namaelo, Kec. Amahai	Masohi
North Maluku		
Ternate	Jl. Cempaka I No. 342 RT 013, RW 03 Kel. Tanah Tinggi, Kec. Ternate Selatan	Ternate
Tobelo	Jl. KemaKMuran Desa Rawajaya, Kec. Tobelo	Halmahera Utara
West Papua		
Manokwari	Jl. Trikora Wosi, Ruko No. 3 RT 01 / RW 12 Kel. Wosi, Kec. Manokwari Barat	Manokwari
Southwest Papua		
Sorong	Jl. Basuki Rahmat KM. 8 RT 01 / RW 08 Kel. Klabulu, Kec. Malaimsimsa	Sorong

MALUKU & PAPUA		
BRANCH	ADDRESS	CITY / REGENCY
Papua		
Biak Numfor	Jl. Selat Sunda No. 07, Fandoi, Biak	Biak Numfor
Jayapura	Komplek Ruko No. 11–12 Jl. Amphibi Hamadi Kel. Argapura, Kec. Jayapura Selatan	Jayapura
Central Papua		
Nabire	Jl. Merdeka No. 69 Kel. Karang Mulia, Kec. Nabire	Nabire
South Papua		
Merauke	Ruko Parako No. 03 Jl. Parakomando, RT 001 / RW 001 Kel. Mandala, Kec. Merauke	Merauke

POS

JAVA, BALI & NUSA TENGGARA		
POS	ADDRESS	CITY / REGENCY
Jakarta Special Region		
Blok M Square	Jl. Melawai 5 RT 3, RW 1 Melawai, Kec. Kby. Baru	Jakarta Selatan
Condet	Jl. Raya Condet RT 8, RW 3 Kel. Batu Ampar, Kec. Kramat Jati	Jakarta Timur
Duri Kosambi	Jl. Raya Duri Kosambi RT 6, RW 1 Kel. Duri Kosambi, Kec. Cengkareng	Jakarta Barat
Jatimulya	Jl. Raya Jatimulya RT 005, RW 006 Kel. Jatimulya, Pengasinan, Kec. Tambun Selatan	Bekasi
Kapuk Raya	Jl. Kapuk Raya No. 1A RT 10, RW 5 Kel. Kapuk, Kec. Cengkareng	Jakarta Barat
Kramat Jati	Jl. Raya Bogor RT 001, RW 008 Kel. Kramat Jati, Kec. Kramat Jati	Jakarta Timur
KS Tubun	Jl. KS Tubun I No.36 RT 3, RW 2 Kota Bambu Selatan, Kec. Palmerah	Jakarta Barat
Lapangan Tembak	Jl. Lapang Tembak Cibubur No. 44 RT 3, RW 4 Kel. Pekayon, Kec. Pasar Rebo	Jakarta Timur
Letjen Suprapto	Jl. Letjen Suprapto RT 006,RW 003 Kel. Cempaka Baru, Kec. Kemayoran	Jakarta Pusat

JAVA, BALI & NUSA TENGGARA		
POS	**ADDRESS**	**CITY / REGENCY**
Mangga	Jl. Mangga No. 3B RT 001, RW 03 Kel. Tugu Utara, Kec. Koja	Jakarta Utara
Matraman	Galur Sari Raya No. 26A Blok R RT 02 / RW 01 Kel. Utan Kayu Selatan, Kec. Matraman	Jakarta Timur
Meruya Selatan	Jl. Meruya Selatan No. 34 C RT 1, RW 2 Kel. Meruya Selatan, Kec. Kembangan	Jakarta Barat
Moch Kahfi II	Jl. Moch. Kahfi II Kel. Cipedak Jagakarsa	Jakarta Selatan
Pahlawan Revolusi	Jl. Pahlawan Revolusi, No. 6A RT 5, RW 12 Kel. Pd. Bambu, Kec. Duren Sawit	Jakarta Timur
Pasar Rebo	Jl. Raya PKP No. 69 RT 10 / RW 08 Kel. Kelapa Dua Wetan, Kec. Ciracas	Jakarta Timur
Penggilingan Raya	Jl. Raya Penggilingan 39B RT 4, RW 6 Kel. Penggilingan, Kec. Cakung	Jakarta Timur
Percetakan Negara	Jl. Percetakan Negara II No.14 RT 11, RW 6 Kel. Johar Baru, Kec. Johar Baru	Jakarta Pusat
Permata Meruya	Jl. Permata Meruya 1 RT 2, RW 2 Kel. Meruya Utara, Kec. Kembangan	Jakarta Barat
Peta Barat	Jl. Peta Barat Kel. Pegadungan, Kec. Kalideres	Jakarta Barat
Pusdiklat Depnaker	Jl. Pusdiklat Depnaker RT 9, RW 6 Kel. Makasar, Kec. Makasar	Jakarta Timur
Serengseng Raya	Jl. Srengseng Raya No. 248 Kel. Srengseng, Kec. Kembangan Kota	Jakarta Barat
Tebet	Gedung Regatama Blok A No. 106 Jl. Pariaman Kel. Manggarai, Kec. Setiabudi	Jakarta Selatan
Banten		
Aria Putra	Jl. Aria Putra Kel. Serua Indah, Kec. Ciputat	Tangerang Selatan
Batuceper	Jl. Raya Poris Indah RT 02 / RW 03 Kel. Poris Indah, Kec. Batuceper	Tangerang
Ceger Raya	Jl. Ceger Raya Kel. Jurang Manggu Timur, Kec. Pondok Aren	Tangerang Selatan

JAVA, BALI & NUSA TENGGARA		
POS	ADDRESS	CITY / REGENCY
Cibodas Baru	Jl. Prambanan Raya No 3 RT 008, RW 009 Kel. Cibodas Baru, Kec. Cibodas	Tangerang
Ciledug H. Mencong	Jl. H. Mencong No.135 RT 002, RW 011 Kel. Paninggilan Utara, Kec. Ciledug	Tangerang
Ciledug Raden Fatah	Jl. Raden Fatah No. 01 RT 001, RW 010 Kel. Parung Serab, Kec. Ciledug	Tangerang
Ciledug Raden Fatah 2	Jl. Raden Fatah No. 17 RT .001, RW. 009 Kel. Sudimara Sel., Kec. Ciledug	Tangerang
Ciputat Timur	Jl. W.R. Supratman No. 3 RT 01 / RW 08 Kel. Cempaka Putih, Kec. Ciputat Timur	Tangerang Selatan
Gatot Subroto	Jl. Gatot Subroto Kel. Cimone, Kec. Karawaci	Tangerang
Hos Cokroaminoto	Jl. HOS Cokroaminoto No. 53 RT 003, RW 004 Kel. Larangan Indah, Kec. Larangan	Tangerang
Jatiuwung	Jl. Raya Gatot Subroto Kp. Jatake, RT 006 / RW 002 Kel. Jatake, Kec. Jatiuwung	Tangerang
Kelapa Dua Raya	Jl. Kelapa Dua Raya No. 87 Kel. Kelapa Dua, Kec. Kelapa Dua	Tangerang
KH. Hasyim Ashari	Jl. KH. Hasyim Ashari Kel. Poris Plawad Indah, Kec. Cipondoh	Tangerang
KH. Hasyim Ashari 2	Jl. KH Hasyim Ashari RT 001, RW 11 Kel Padurenan, Kec. Karang Tengah	Tangerang
KH Wahid Hasyim	Jl. KH. Wahid Hasyim RT 006, RW 05 Kel. Jurang Mangu Timur, Kec. Pondok Aren	Tangerang Selatan
Larangan	Jl. Inpres 14 No. 1 RT 03 / RW 04 Kel. Gaga, Kec. Larangan	Tangerang
Pamulang Barat	Jl. Surya Kencana No. 46 B RT 001, RW 005 Kel. Pamulang Barat, Kec. Pamulang	Tangerang Selatan
Pasar Kemis	Jl. Raya Ps. Kemis Kel. Gelam Jaya. Kec. Pasar Kemis	Tangerang
PLP Curug Raya	Jl. Raya Cukanggalih Kel. Cukang Galih, Kec. Curug	Tangerang
Pondok Aren	Jl. Raya Pondok Aren RT 003, RW 001 Kel. Pondok Aren, Kec. Pondok Aren	Tangerang Selatan

JAVA, BALI & NUSA TENGGARA		
POS	**ADDRESS**	**CITY / REGENCY**
Pondok Benda	Jl. Raya Pamulang Permai 2 Blok B No. 9, Benda Barat IV, Kel. Pondok Benda, Kec. Pamulang	Tangerang Selatan
Serang Raya	Jl. Raya Serang KM. 15 Kel. Citra Raya, Kec. Cikupa	Tangerang
Serpong Utara	Jl. Jelupang Raya No. 14 RT 003, RW 002 Kel. Lengkong Karya, Kec. Serpong Utara	Tangerang Selatan
West Java		
A.H. Nasution	Jl. AH. Nasution Kel. Sukamiskin, Kec. Arcamanik	Bandung
Bintara	Jl. Bintara RT 002, RW 006 Kel. Bintara, Kec. Bekasi Barat	Bekasi
Bogor Utara	Jl. KS. Tubun RT 1 / RW 3, No. 141 Kel. Cibuluh, Kec. Bogor Utara	Bogor
Bojong Gede	Gelonggong Tengah RT 04 / RW 07 Kel. Kedungwaringin, Kec. Bojonggede	Bogor
Bojongsoang Raya	Jl. Raya Bojongsoang No. 169 Kel. Lengkong, Kec. Bojongsoang	Bandung
Bosih Raya	Jl. Bosih Raya Kel. Wanasari, Kec. Cibitung	Bekasi
Ciawi Prapatan Raya	Jl. Perempatan Pasar Ciawi Bogor RT 03, RW 06 Kel. Harjasari, Kec. Bogor Selatan	Bogor
Cibaduyut	Jl. Cibaduyut No.181 Kel. Cibaduyut, Kec. Bojongloa Kidul	Bandung
Cikarang Raya	Jl. Raya Cikarang - Cibarusah Kel. Sukaresmi, Kec. Cibitung	Bekasi
Ciomas	Jl. Raya Ciomas Kel. Ciomas, Kec. Ciomas	Bogor
Cipayung	Jl. Raya Cipayung No. 16 RT 003, RW 003 Kel. Cipayung Jaya, Kec. Cipayung	Depok
Cipendawa Baru	Jl. Cipendawa Baru Kel. Bojong Menteng, Kec. Rawalumbu	Bekasi
Ciputat Parung	Jl. Raya Ciputat Parung No.84 Kel. Bojongsari Baru, Kec. Bojongsari	Depok
Ciremai Raya	Jl. Ciremai Raya No. 276 Kel. Kecapi, Kec. Harjamukti	Cirebon
Dr. Ratna	Jl. Dr. Ratna No. 49 RT 001, RW 001 Kel. Jatibening, Kec. Pondok Gede	Bekasi

JAVA, BALI & NUSA TENGGARA		
POS	ADDRESS	CITY / REGENCY
Gadobangkong Raya	Jl. Raya Gadobangkong No. 35 Kel. Gadobangkong, Kec. Ngamprah	Bandung Barat
H. Asmawi	Jl. H. Asmawi Kel. Beji, Kec. Beji	Depok
Hankam Raya	Jl. Raya Hankam No. 159 C RT 003, RW 07 Kel. Jatirahayu, Kec. Pondok Melati	Bekasi
HJ Muchtar Tabrani	Jl. K. Haji Muchtar Tabrani RT 003, RW 001 Kel. Perwira, Kec. Bekasi Utara	Bekasi
Jatimekar Raya	Jl. Raya Jatimekar No. 8 RT 001, RW 017 Kel. Jatimekar, Kec. Jatiasih	Bekasi
Jatiwaringin Raya	Jl. Raya Jatiwaringin No. 320 RT 003, RW 006 Kel. Jaticempaka, Kec. Pondok Gede	Bekasi
Kamasan Banjaran Raya	Jl. Raya Soreang - Banjaran No. 237 Kel. Kamasan, Kec. Banjaran	Bandung
Kapten Yusuf	Jl. Kapten Yusuf 12 RT 06, RW 05 Kel. CikaretKec. Bogor Selatan	Bogor
Karang Bahagia	Kp. Sukamantri RT 06 / RW 01 Desa Sukaraya, Kec. Karang Bahagia	Bekasi
Kasuari Raya	Jl. Kasuari Raya No. 154 RT 006, RW 002 Kel. Kayuringin Jaya, Kec. Bekasi Selatan	Bekasi
Keadilan Raya	Jl. Keadilan Raya RT 1, RW 14 Kel. Abadijaya, Kec. Sukmajaya	Depok
Klari	Jl. Raya Telagasari - Kosambi Kel. Belendung, Kec. Klari	Karawang
Kodau Raya	Jl. Raya Kodau No. 9 RT 002, RW 003 Kel. Jatimekar, Kec. Jatiasih	Bekasi
Mayjend Ishak Djuarsa	Jl. Mayjend Ishak Djuarsa Kel. Gunungbatu, Kec. Bogor Barat	Bogor
Muchtar Raya	Jl. Muchtar Raya, RT 003, RW 004 Kel. Sawangan Baru, Kec. Sawangan	Depok
Padalarang Raya	Jl. Raya Padalarang Kel. Kertamulya, Kec. Padalarang	Bandung Barat
Pekayon Raya	Jl. Raya Pekayon No. 8 Depan Komplek Depnaker RT 001, RW 017 Kel. Jaka Setia, Kec. Bekasi Selatan	Bekasi
Pemuda Kranji	Jl. Pemuda Kranji No. 90 RT 002, RW 004 Kel. Kranji, Kec. Bekasi Barat	Bekasi

JAVA, BALI & NUSA TENGGARA		
POS	**ADDRESS**	**CITY / REGENCY**
Plered Raya	Jl. Raya Cirebon – Bandung No. 97 RT. 001, RW. 006 Kel. Weru Kidul, Kec. Weru	Cirebon
Proklamasi	Jl. Proklamasi Tanjungmekar, Kec. Karawang Barat	Karawang
Purwakarta Antapani	Jl. Purwakarta No. 77 RT 001, RW 007 Kel. Antapani Tengah, Kec. Antapani	Bandung
Rawalumbu	Jl. Pengasinan, RT 002 / RW 001 Kel. Pengasinan Jaya, Kec. Rawalumbu	Bekasi
Raya Bogor	Jl. Raya Bogor No. 32 A Kel. Cisalak Ps., Kec. Cimanggis	Depok
Rengasdengklok	Jl. Raya Rengasdengklok RT 046, RW 010 Kel. Rengasdengklok Selatan, Kec. Rengasdengklok	Karawang
Sultan Agung	Jl. Sultan Agung RT 001, RW 04 Kel. Kali Baru, Kec. Medan Satria	Bekasi
Teluk Jambe Raya	Jl. Raya Telukjambe Kel. Telukjambe, Kec. Telukjambe Timur	Karawang
Tuparev	Jl. Tuparev Kel. Karawang Wetan, Kec. Karawang Timur	Karawang
East Java		
Driyorejo	Jl. Raya Driyorejo No. 127 Kel. Driyorejo	Gresik
Malang – Kepanjen	Ruko C Dusun Jl. Raya Dawuhan, Ds Dawuhan Kel. Jatirejoyoso, Kec. Kepanjen	Malang
Menganti	Jl. Raya Bringkang, RT 003 / RW 002 Kec. Menganti	Gresik
Mojosari	Jl. Airlangga Nomor 91B RT 004 / RW 001 Desa Kauman, Kec. Mojosari	Mojokerto
Porong	Jl. Joyo Leksono RT 2 / RW 2 Ds. Lajuk Porong, Kec. Porong	Sidoarjo
Rungkut	Jl. Rungkut Alang - Alang No. 59 Kel. Kali Rungkut, Kec. Rungkut	Surabaya
Taman	Ruko Graha Matahari Blok C1–3 Kel. Bebekan Timur, Kec. Taman	Sidoarjo
Central Java		
Gajah Raya	Jl. Gajah Raya Kel. Sambirejo, Kec. Gayamsari	Semarang

JAVA, BALI & NUSA TENGGARA		
POS	**ADDRESS**	**CITY / REGENCY**
HR Bunyamin	Jl. Hr. Bunyamin No. 75 Pakembaran, Kel. Bancarkembar, Kec. Purwokerto Utara	Banyumas
Jati Raya	Jl. Jati Raya No. 17 Kel. Pedalangan, Kec. Banyumanik	Semarang
Kedungmundu	Jl. Kedungmundu No. 140 Kel. Tandang, Kec. Tembalang	Semarang
Nogososro	Jl. Nogososro No. 2 RT 005, RW 012 Kel. Tlogosari Kulon, Kec. Pedurungan	Semarang
Soekarno Hatta	Jl. Soekarno Hatta, Perum Singatara Kel. Palebon, Kec. Pedurungan	Semarang
Special Region of Yogyakarta		
Gedongkuning	Jl. Gedongkuning No. 173 Pringgolayan, Kel. Banguntapan, Kec. Banguntapan	Yogyakarta
Kaliurang Raya	Jl. Kaliurang No. KM. 7 Babadan Baru, Condongcatur, Kec. Depok	Sleman
Menteri Supeno	Jl. Menteri Supeno No. 96, Sorosutan Pandeyan, Kec. Umbulharjo	Yogyakarta

SUMATRA		
POS	**ADDRESS**	**CITY / REGENCY**
North Sumatra		
Medan Timur	Jl. Gunung Krakatau No. 41 A Kel. Glugur Darat II, Kec. Medan Timur	Medan

KALIMANTAN		
POS	**ADDRESS**	**CITY / REGENCY**
West Kalimantan		
Pontianak Timur	Jl. Tanjung Raya 2 No. 99 RT 004 / RW 002 Kel. Saigon, Kec. Pontianak Timur	Pontianak
South Kalimantan		
Alalak	Jl. Handil Bakti RT 9 Kel. Handil Bakti, Kec. Alalak	Barito Kuala
Barabai	Jl. H Abdul Muis Ridhani No. 42 RT XI / RW 004 Kel. Barabai Timur, Kec. Barabai	Hulu Sungai Tengah

SULAWESI		
POS	ADDRESS	CITY / REGENCY
North Sulawesi		
Airmadidi	Jl. Raya Manado Bitung RT 001 / RW 001 Kel. Sarongsong Dua, Kec. Airmadidi	Minahasa Utara
Bolaang / Inobonto	Jl. AKD Trans Sulawesi Lingkungan VII Kel. Inobonto I, Kec. Bolaang	Bolaang Mongondow
Tuminting	Jl. Pogidon Raya No. 103 Kel. Tumumpa Satu Lingk I Kec. Tuminting	Manado
Gorontalo		
Limboto	Jl. K. H. Wahid Hasyim, RT 008 / RW 03 Desa Kayubulan, Kec. Limboto	Gorontalo

MALUKU & PAPUA		
POS	ADDRESS	CITY / REGENCY
Maluku		
Nusaniwe	Jl. Dr Sitanala (Batu Gantung) RT 003, RW 001 Kel. Wainitu, Kec. Nusaniwe	Ambon
Southwest Papua		
Aimas	Jl. Buncis RT 09 / RW 11 Kel. Walawele, Kec. Aimas	Sorong

SHARIA REPRESENTATIVE BRANCHES

JAVA, BALI & NUSA TENGGARA		
BRANCH	ADDRESS	CITY / REGENCY
DKI Jakarta		
Jakarta Meruya Syariah	Jl. Lapangan Bola No. 1–1A Kel. Kebon Jeruk, Kec. Kebon Jeruk	Jakarta Barat
Jakarta Sunter Syariah	Rukan Puri Mutiara Blok A No. 80 Jl. Utama Griya, Sunter	Jakarta Utara
Jakarta Utara Syariah	Rukan Grand Orchard Square Blok C/20 Jl. Terusan Kelapa Hybrida Kel. Sukapura, Kec. Cilincing	Jakarta Utara
Jakarta Timur Syariah	Jl. Dewi Sartika No. 292F RT 004 / RW 005 Kel. Cawang, Kec. Kramat Jati	Jakarta Timur
Jakarta Selatan Syariah	Komplek Pertokoan Duta Mas Blok B2 No. 7 Jl. R.S. Fatmawati Kel. Cipete, Kec. Kebayoran Baru	Jakarta Selatan
Tangerang Syariah	Jl. Imam Bonjol No. 279–281 RT 01 / RW 04 Kel. Bojong Jaya, Kec. Karawaci	Tangerang

JAVA, BALI & NUSA TENGGARA		
BRANCH	**ADDRESS**	**CITY / REGENCY**
Tangerang Selatan Syariah	Ruko Bidex Blok F No. 18 Jl. Pahlawan Seribu RT 001 / RW 004 Kel. Lengkong Gudang, Kec. Serpong	Tangerang Selatan
Bekasi Syariah	Kompleks Ruko Suncity Square Blok A No. 46–47 Jl. Mayor Hasibuan, Margajaya	Bekasi
Bogor Syariah	Jl. Raya Tajur No. 118E–F RT 001 / RW 006 Kel. Pakuan, Kec. Bogor Selatan	Bogor
Cirebon Syariah	Jl. Tuparev No. 115A Desa Kertawinangun Kec. Kedawung	Cirebon
Depok Syariah	Ruko Margonda Residen No. 12A–14 Jl. Margonda Raya Kav. 461	Depok
Bandung Syariah	Jl. SoekarNo. Hatta No. 472 Kel. Batu Nunggal, Kec. Bandung Kidul	Bandung
Sukabumi Syariah	Jl. Brawijaya No. 4 RT 02 / RW 12 Kel. Sriwidari, Kec. Gunung Puyuh	Sukabumi
Tasikmalaya Syariah	Kompleks Pertokoan Plaza Asia Blok B No. 12A Jl. H.Z. Mustofa Kel. Tugujaya, Kec. Cihideung	Tasikmalaya
Karawang Syariah	Jl. Jendral Ahmad Yani No. 73 Bypass RT 04 / RW 12 Kel. Karangpawitan, Kec. Karawang Barat	Karawang
Purwokerto Syariah	Jl. Gerilya Timur No. 35 Ruko No. 3 Kel. Teluk, Kec. Purwokerto Selatan	Purwokerto
Semarang Syariah	Jl. Raya Kedungmundu RT 01 / RW 25 Kel. Sendangmulyo, Kec. Tembalang	Semarang
Kudus Syariah	Jl. Ahmad Yani Ruko Bitingan Indah B-07 & B-08 Kel. Panjunan, Kec. Kota Kudus	Kudus
Solo Syariah	Jl. R.M. Said No. 160C RT 002 / RW 003 Kel. Punggawan, Kec. Banjarsari	Surakarta
Yogyakarta Syariah	Ruko Monjali Permai Kav. 2 Jl. Monjali RT 011 / RW 034 Desa Sinduadi, Kec. Mlati	Sleman
Surabaya Syariah	Jl. Ngagel Jaya No. 39 Kel. Pucung Sewu, Kec. Gubeng	Surabaya
Gresik Syariah	Ruko Green Garden Regency A2-03 & A2-04 Desa Dahanrejo, Kec. Kebomas	Gresik

JAVA, BALI & NUSA TENGGARA		
BRANCH	ADDRESS	CITY / REGENCY
Kediri Syariah	Kompleks Pertokoan Hayam Wuruk Trade Center Blok C No. 8 Jl. Hayam Wuruk	Kediri
Malang Syariah	Jl. R. Tumenggung Suryo No. 42, Kavling B, C, D Kel. Bunulrejo, Kec. Blimbing	Malang
Mojokerto Syariah	Ruko Kranggan Permai Blok A 05–06 Jl. Pahlawan Kel. Kranggan, Kec. Prajurit Kulon	Mojokerto
Sidoarjo Syariah	Ruko Gateway Blok C-1 & C-2 Jl. Raya Waru (Aloha) Desa Sawotratap, Kec. Gedangan	Sidoarjo
Mataram Syariah	Jl. Brawijaya No. 22–24 RT 02, Lingk. Karang Kelebut Kel. Cakranegara Selatan, Kec. Cakranegara	Mataram

SUMATRA		
BRANCH	ADDRESS	CITY / REGENCY
Medan Syariah	Jl. Ir. H. Djuanda No. 26 Lingkungan IV Kel. Sukadamai, Kec. Medan Polonia	Medan
Padang Syariah	Jl. By Pass No. KM. 12 Kel. Sungai Sapih, Kec. Kuranji	Padang
Batam Syariah	Komp Bumi Riau Makmur Blok A No. 9 Jl. Laksamana Bintan Kel. Sei Panas, Kec. Batam Kota	Batam
Bukittinggi Syariah	Jl. Raya Kapas Panji No. 49B Kel. Jambu Air, Kec. Banuhampu	Agam
Pekanbaru Syariah	Jl. Setiabudi No. 88–89A Kel. Rintis, Kec. Lima Puluh	Pekanbaru
Jambi Syariah	Jl. Prof. M. Yamin S.H. No. 65–66 RT 29 Kel. Lebak Bandung, Kec. Jelutung	Jambi
Palembang Syariah	Kompleks Ruko Rajawali No. B3–B4 RT 016, RW 012 Kel. 9 Ilir, Kec. Ilir Timur II	Palembang
Lampung Syariah	Jl. Gajah Mada No. 55 Kel. Kota Baru, Kec.Tanjung Karang Timur	Bandar Lampung

KALIMANTAN		
BRANCH	ADDRESS	CITY / REGENCY
Pontianak Syariah	Jl. M. Sohor No. 45 RT 05 / RW 02 Kel. Akcaya, Kec. Pontianak Selatan	Pontianak
Palangkaraya Syariah	Jl. RTA Milono KM. 3,5 No. 6–7 Kel. Menteng, Kec. Jekan Raya	Palangkaraya

KALIMANTAN		
BRANCH	ADDRESS	CITY / REGENCY
Banjarmasin Syariah	Jl. A. Yani KM. 7,8 No. 30 Kel. Manarap Lama, Kec. Kertak Hanyar	Banjarmasin
Samarinda Syariah	Jl. D.I. Panjaitan, Ruko No. 5–6 Kel. Sungai Pinang Dalam Kec. Samarinda Utara	Samarinda
Balikpapan Syariah	Jl. Jenderal Sudirman No. 14/295 RT 06 Kel. Damai, Kec. Balikpapan Selatan	Balikpapan

SULAWESI		
BRANCH	ADDRESS	CITY / REGENCY
Gorontalo Syariah	Jl. Agus Salim No. 290 Kel. Wumialo, Kec. Kota Tengah	Gorontalo
Makassar Syariah	Jl. Hertasning Baru (Aeropala) Kel. Karunrung, Kec. Rappocini	Makassar
Kendari Syariah	Jl. Brigjend. Moh. Yunus Kel. Bende, Kec. Baruga	Kendari

MALUKU & PAPUA		
BRANCH	ADDRESS	CITY / REGENCY
Ternate Syariah	Jl. Cempaka I Nomor 342 RT 013 / RW 03 Kel. Tanah Tinggi, Kec. Ternate Selatan	Ternate
Sorong Syariah	Jl. Basuki Rahmat KM. 8 RT 01 / RW 08 Kel. Klabulu, Kec. Malaimsimsa	Sorong

GLOSSARY

AEI	Asosiasi Emiten Indonesia (Indonesian Public-Listed Companies Association)
AGMS	Annual General Meeting of Shareholders
AML-CFT-CPF	Anti-Money Laundering, Combating the Financing of Terrorism, and Counter-Proliferation Financing of Weapons of Mass Destruction
APINDO	Asosiasi Pengusaha Indonesia (Indonesian Employers' Association)
APPI	Asosiasi Perusahaan Pembiayaan Indonesia (Indonesian Financial Services Association or IFSA)
BFIN	BFI Finance ticker symbol
BI	Bank Indonesia, Business Intelligence (Power BI)
BIK	*Bulan Inklusi Keuangan* (Financial Inclusion Month)
BOC	Board of Commissioners
BOD	Board of Directors
BOM	Board of Management
BPJS	Badan Penyelenggara Jaminan Sosial (Social Security Administration Agency)
BPSK	Badan Penyelesaian Sengketa Konsumen (Consumer Dispute Settlement Agency)
BSD	Bumi Serpong Damai (a city area in South Tangerang, Banten Province)
BSMR	Badan Sertifikasi Manajemen Risiko (Risk Management Certification Body)
CBD	Central Business District
CO_2	carbon dioxide
CSR	Corporate Social Responsibility
DF	Dealer Financing
DKI	Daerah Khusus Ibukota (Special Capital Region of Jakarta)
DSAK IAI	Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants)
DSN-MUI	Dewan Syariah Nasional-Majelis Ulama Indonesia (National Sharia Board-Indonesian Ulema Council)
e-GMS	Electronic-General Meeting of Shareholders
EGMS	Extraordinary General Meeting of Shareholders
ERMA	Enterprise Risk Management Academy
ESG	Environmental, Social, and Governance
EV	Electric Vehicle
FAR	Financing-to-Asset Ratio
FIT	PT Finansial Integrasi Teknologi (subsidiary)
GAIKINDO	Gabungan Industri Kendaraan Bermotor Indonesia (The Association of Indonesia Automotive Industries)
GCG	Good Corporate Governance
GDP	Gross Domestic Product
GENCARKAN	National Financial Literacy Movement
GJ	Gigajoule
GMS	General Meeting of Shareholders
G.R.E.A.T.	Company Core Values
HC	Human Capital
HR	Human Resources
IAI	Ikatan Akuntan Indonesia (Institute of Indonesia Chartered Accountants)
IAPI	Ikatan Akuntan Publik Indonesia (Indonesian Institute of Certified Public Accountants)
IDX	Indonesia Stock Exchange (Bursa Efek Indonesia or BEI)
IHSG	*Indeks Harga Saham Gabungan* (Composite Share Price Index)
IFRS	International Financial Reporting Standards
IIRC	International Integrated Reporting Council
IKNB	Industri Keuangan Non-Bank (Non-Bank Financial Institutions)
IMBT	*Ijarah Muntahiyah Bittamlik* (Islamic Lease Agreement)
IR	Integrated Reporting
ISAK	*Interpretasi Standar Akuntansi Keuangan*(Interpretation of Financial Accounting Standards)
ISO	International Organization for Standardization
IT	Information Technology
KPI	Key Performance Indicator

KSEI	Kustodian Sentral Efek Indonesia (Indonesian Central Securities Depository)
kWh	kilowatt-hour
LAPS SJK	Lembaga Alternatif Penyelesaian Sengketa Sektor Jasa Keuangan (Alternative Institution for Dispute Resolution in the Financial Services Sector)
LSP	Lembaga Sertikasi Profesi (Professional Certification Body)
m³	cubic meter
MCB	Mandatory Convertible Bond
M.Kn.	*Magister Kenotariatan* (Master of Notary Affairs)
M.H.	*Magister Hukum* (Master of Law)
M-BEAT	Mobile BFI Edustream and Training
MESOP	Management and Employee Stock Ownership Program
MIS	Management Information System
MPV	Multipurpose Vehicle
MSMEs	Micro, Small, and Medium Enterprises
MTN	Medium Term Notes
NDF	Non-Dealer Financing
NPF	Non-Performing Financing
OHSMS	Occupational Health and Safety Management System
OJK	Otoritas Jasa Keuangan (Financial Services Authority)
P2P	Peer-to-peer
PBF	Property-Backed Financing
PMO	Project Management Office
POJK	*Peraturan Otoritas Jasa Keuangan* (Financial Services Authority Regulation or OJK Regulation)
PPATK	Pusat Pelaporan dan Analisis Transaksi Keuangan (Financial Transaction Reporting and Analysis Center)
PPL	*Pendidikan Profesional Berkelanjutan* (Continuing Professional Education)
PPPK	Pusat Pembinaan Profesi Keuangan (Financial Profession Development Center)
PSAK	*Pernyataan Standar Akuntansi Keuangan*(Statements of Financial Accounting Standards)
PT	*Perseroan Terbatas* (Limited Liability Company)
QR	Quick Response (QR code)
RAKB	*Rencana Aksi Keuangan Berkelanjutan* (Sustainable Finance Action Plan)
RI	Republic of Indonesia
ROA	Return on Assets
ROE	Return on Equity
Rp	Rupiah
S.H.	*Sarjana Hukum* (Bachelor of Law)
SBU	Sharia Business Unit
SDGs	Sustainable Development Goals
SDN	Sekolah Dasar Negeri (Public Elementary School)
SEOJK	*Surat Edaran Otoritas Jasa Keuangan* (Financial Services Authority Circular or OJK Circular)
SFAS	Statement of Financial Accounting Standards
SIC	Service Insight Community
SIPENDAR	*Sistem Informasi Terduga Pendanaan Terorisme* (Information System for Suspected Terrorism Financing)
SIPESAT	*Sistem Informasi Penggunaan Jasa Terpadu* (Integrated Service Usage Information System)
SK	*Surat Keputusan* (Decree)
SLA	Service Level Agreement
SLIK	*Sistem Layanan Informasi Keuangan* (Financial Information Service System)
SMS	Short Message Service
SOP	Standard Operating Procedure
SSB	Sharia Supervisory Board
TBA	To be announced
TC SARL	Trinugraha Capital
TCC	Trinugraha Capital & Co SCA
TDPSE	*Tanda Daftar Penyelenggara Sistem Elektronik* (Electronic System Operator Registration Certificate)
UBO	Ultimate Beneficial Owner
US	United States of America
USD	United States dollar
UU PT	*Undang-Undang Perseroan Terbatas* (Law on Limited Liability Companies)
VAT	Value-Added Tax

Annual Financial Statements




BFI
FINANCE

PT BFI FINANCE INDONESIA Tbk

DAN ENTITAS ANAKNYA/*AND ITS SUBSIDIARY*

LAPORAN KEUANGAN KONSOLIDASIAN/
CONSOLIDATED FINANCIAL STATEMENTS

UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025/
FOR THE YEAR ENDED 31 DECEMBER 2025

DAN/*AND*

LAPORAN AUDITOR INDEPENDEN/
INDEPENDENT AUDITORS' REPORT

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian	B	*Consolidated Statement of Profit or Loss and Other Comprehensive Income*
Laporan Perubahan Ekuitas Konsolidasian	C	*Consolidated Statement of Changes in Equity*
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Catatan atas Laporan Keuangan Konsolidasian	E	*Notes to the Consolidated Financial Statements*
Informasi Tambahan Entitas Induk	F	*Additional Information on the Parent Entity*
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PT BFI FINANCE INDONESIA TBK DAN ENTITAS ANAKNYA
SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN
PADA TANGGAL 31 DESEMBER 2025
SERTA UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025/
PT BFI FINANCE INDONESIA TBK AND ITS SUBISIDIARY
BOARD OF DIRECTORS' STATEMENT
REGARDING TO THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2025
AND FOR THE YEAR ENDED 31 DECEMBER 2025

Kami, yang bertanda tangan di bawah ini:

We, the undersigned:

1. Nama/*Name* : Sutadi
   Alamat Kantor/*Office Address* : BFI Tower - Sunburst CBD Lot 1.2 Jalan Kapten Soebijanto Djojohadikusumo, BSD City, Tangerang Selatan, 15322
   Alamat Rumah/*Residential Address* : Taman Mediteranean, Jalan Telaga Warna No. 26, Lippo, RT 006 RW 008, Bencongan Indah, Kelapa Dua, Tangerang, Banten
   Telepon/*Telephone* : 021 - 2965 0300, 2965 0500
   Jabatan/*Title* : Presiden Direktur/*President Director*

2. Nama/*Name* : Sudjono
   Alamat Kantor/*Office Address* : BFI Tower - Sunburst CBD Lot 1.2 Jalan Kapten Soebijanto Djojohadikusumo, BSD City, Tangerang Selatan, 15322
   Alamat Rumah/*Residential Address* : Taman Provence, Blok 3 A9 No. 36 RT 002 RW 025, Kelurahan Lengkong Wetan, Kecamatan Serpong, Tangerang Selatan
   Telepon/*Telephone* : 021 - 2965 0300, 2965 0500
   Jabatan/*Title* : Direktur Keuangan/*Finance Director*

menyatakan bahwa:

declare that:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT BFI Finance Indonesia Tbk dan Entitas Anaknya;

1. *We are responsible for the preparation and presentation of PT BFI Finance Indonesia Tbk and Its Subsidiary's consolidated financial statements;*

2. Laporan keuangan konsolidasian PT BFI Finance Indonesia Tbk dan Entitas Anaknya telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;

2. *PT BFI Finance Indonesia Tbk and Its Subsidiary's consolidated financial statements have been prepared and presented in accordance with the Indonesian Financial Accounting Standards;*

3. a. Semua informasi dalam laporan keuangan konsolidasian PT BFI Finance Indonesia Tbk dan Entitas Anaknya telah dimuat secara lengkap dan benar;
   b. Laporan keuangan konsolidasian PT BFI Finance Indonesia Tbk dan Entitas Anaknya tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;

3. a. *All information contained in PT BFI Finance Indonesia Tbk and Its Subsidiary's consolidated financial statements have been disclosed in a complete and truthful manner;*
   b. *PT BFI Finance Indonesia Tbk and Its Subsidiary's consolidated financial statements do not contain misleading material information or facts, nor do they omit information or material fact;*

4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT BFI Finance Indonesia Tbk dan Entitas Anaknya.

4. *We are responsible for PT BFI Finance Indonesia Tbk and Its Subsidiary's internal control system.*

Demikian pernyataan ini dibuat dengan sebenarnya.

Thus this statement is made truthfully.

Atas nama dan mewakili Direksi/*For and on behalf of Board of Directors*
Tangerang Selatan, 5 Maret 2026/*South Tangerang, 5 March 2026*



Sutadi	**Sudjono**
Presiden Direktur/*President Director*	Direktur Keuangan/*Finance Director*

PT BFI Finance Indonesia Tbk
BFI Tower, Sunburst CBD Lot 1.2
Jl. Kapt. Soebijanto Djojohadikusumo, BSD City - Tangerang Selatan 15322
P +62 21 2965 0300, 2965 0500 F +62 21 2965 0757, 2965 0758

#SelaluAdaJalan

These Consolidated Financial Statements are Originally Issued in Indonesian Language

Ekshibit A | ***Exhibit A***

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
PER 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/*December* 2025	31 Desember/*December* 2024	
ASET				***ASSETS***
KAS DAN SETARA KAS	**2e,f,4**	1.552.212	1.614.126	***CASH AND CASH EQUIVALENTS***
PIUTANG PEMBIAYAAN				***FINANCING RECEIVABLES***
- setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 980.631 dan Rp 814.604 pada tanggal 31 Desember 2025 dan 2024	**2e,h,i,j 5**	22.394.470	22.012.814	*- net of allowance for Impairment losses of Rp 980,631 and Rp 814,604 as of 31 December 2025 and 2024*
PIUTANG IJARAH DAN IMBT				***IJARAH AND IMBT RECEIVABLES***
- setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 3.270 dan Rp 3.012 pada tanggal 31 Desember 2025 dan 2024	**2e,k,o,6**	90.784	83.597	*- net of allowance for impairment losses of Rp 3,270 and Rp 3,012 as of 31 December 2025 and 2024*
PIUTANG LAIN-LAIN				***OTHER RECEIVABLES***
- PIHAK KETIGA	**2e,l,7**	314.270	292.500	***- THIRD PARTIES***
ASET TETAP				***FIXED ASSETS***
- setelah dikurangi akumulasi penyusutan sebesar Rp 769.678 dan Rp 695.356 pada tanggal 31 Desember 2025 dan 2024	**2p,10**	667.987	672.545	*- net of accumulated depreciation of Rp 769,678 and Rp 695,356 as of 31 December 2025 and 2024*
BEBAN DIBAYAR DI MUKA DAN UANG MUKA	**2n,9**	25.209	20.139	***PREPAID EXPENSES AND ADVANCES***
ASET DERIVATIF	**2e,m,x,8**	83.105	27.654	***DERIVATIVE ASSETS***
ASET HAK-GUNA				***RIGHT-OF-USE ASSETS***
- setelah dikurangi akumulasi penyusutan sebesar Rp 32.259 and Rp 33.518 pada tanggal 31 Desember 2025 dan 2024	**2q,11**	45.985	43.257	*- net of accumulated depreciation of Rp 32,259 and Rp 33,518 as of 31 December 2025 and 2024*
ASET TAK BERWUJUD				***INTANGIBLE ASSETS***
- setelah dikurangi akumulasi amortisasi sebesar Rp 278.228 dan Rp 228.027 pada tanggal 31 Desember 2025 dan 2024	**2r,12**	143.873	199.409	*- net of accumulated amortization of Rp 278,228 and Rp 228,027 as of 31 December 2025 and 2024*
ASET PAJAK TANGGUHAN	**2s,14c**	152.761	152.259	***DEFERRED TAX ASSETS***
ASET LAIN-LAIN	**2e**	1.868	1.520	***OTHER ASSETS***
JUMLAH ASET		25.472.524	25.119.820	***TOTAL ASSETS***

Lihat Catatan atas Laporan Keuangan Konsolidasian pada Ekshibit E terlampir yang merupakan bagian tidak terpisahkan dari Laporan Keuangan Konsolidasian secara keseluruhan

See accompanying Notes to the Consolidated Financial Statements on Exhibit E which are an integral part of the Consolidated Financial Statements taken as a whole

These Consolidated Financial Statements are Originally Issued in Indonesian Language

Ekshibit A/2 | ***Exhibit A/2***

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
PER 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/*December* 2025	2024	
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS				***LIABILITIES***
Pinjaman yang diterima	**2e,t,y,13**	10.370.062	10.822.571	*Fund borrowings*
Surat berharga yang diterbitkan				*Securities issued*
- setelah dikurangi biaya emisi surat berharga yang belum diamortisasi sebesar Rp 5.541 dan Rp 7.123 pada tanggal 31 Desember 2025 dan 2024	**2e,u,15**	3.225.459	2.935.877	*- net of unamortized securities issuance cost of Rp 5,541 and Rp 7,123 as of 31 December 2025 and 2024*
Beban akrual	**2e,y,16**	276.307	301.576	*Accrued expenses*
Utang dividen	**2ad,18**	2.608	1.973	*Dividend payables*
Utang pajak	**2s,14a**	183.858	173.291	*Taxes payable*
Utang lain-lain - Pihak ketiga	**2e,19**	589.476	552.792	*Other payables - Third parties*
Liabilitas imbalan kerja	**2v,17**	171.463	150.075	*Employee benefit liabilities*
JUMLAH LIABILITAS		14.819.233	14.938.155	***TOTAL LIABILITIES***
EKUITAS				***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk				***Equity attributable to owners of the parent***
Modal saham - nilai nominal Rp 25 (nilai penuh) per saham Modal dasar - 20.000.000.000 saham Modal ditempatkan dan disetor penuh - 15.039.383.620 saham dan 15.967.115.620 saham pada tanggal 31 Desember 2025 dan 2024	**20**	375.985	399.178	*Share capital - par value of Rp 25 (full amount) per share Authorized capital - 20,000,000,000 shares Issued and fully paid capital - 15,039,383,620 shares and 15,967,115,620 shares as of 31 December 2025 and 2024*
Tambahan modal disetor - neto	**21**	399.695	609.459	*Additional paid-in capital - net*
Saham treasuri	**2aa,20**	(147.314)	(232.957)	*Treasury stock*
Penghasilan komprehensif lain				*Other comprehensive income*
Kerugian kumulatif atas instrumen derivatif untuk lindung nilai arus kas - neto	**2m,8,33**	(29.734)	(65.416)	*Cummulative loss on derivative instrument for cash flows hedges - net*
Keuntungan pengukuran kembali program aktuarial manfaat pasti	**2v,17,33**	77.585	74.979	*Gain on remeasurement of defined benefit actuarial program*
Saldo laba				*Retained earnings*
Telah ditentukan penggunaannya		130.000	125.000	*Appropriated*
Belum ditentukan penggunaannya		9.846.712	9.270.860	*Unappropriated*
		10.652.929	10.181.103	
Kepentingan nonpengendali		362	562	***Non-controlling interests***
JUMLAH EKUITAS		10.653.291	10.181.665	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS		25.472.524	25.119.820	***TOTAL LIABILITIES AND EQUITY***

Tangerang Selatan, 5 Maret 2026 / *South Tangerang, 5 March 2026*

Sudiono

Direktur Keuangan / *Finance Director*

Lihat Catatan atas Laporan Keuangan Konsolidasian pada Ekshibit E terlampir yang merupakan bagian tidak terpisahkan dari Laporan Keuangan Konsolidasian secara keseluruhan

See accompanying Notes to the Consolidated Financial Statements on Exhibit E which are an integral part of the Consolidated Financial Statements taken as a whole

These Consolidated Financial Statements are Originally Issued in Indonesian Language

Ekshibit B | ***Exhibit B***

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED
31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/*December* 2025	2024	
PENDAPATAN				***INCOME***
Piutang pembiayaan	**2e,h,i,w,22**	6.277.212	5.883.344	*Financing receivables*
Keuangan	**2e,w**	43.031	54.426	*Finance*
Syariah	**2e,j,k,w,23**	163.741	146.520	*Sharia*
Lain-lain	**2e,p,w,24**	263.835	250.780	*Others*
Jumlah Pendapatan		6.747.819	6.335.070	***Total Income***
BEBAN				***EXPENSES***
Gaji dan tunjangan	**2v,w,25,29**	(1.517.111)	(1.517.239)	*Salaries and benefits*
Beban bunga dan keuangan	**2e,t,u,w,26**	(939.515)	(930.537)	*Interest and finance charges*
Umum dan administrasi	**2n,p,q,r,s,27**	(897.682)	(875.425)	*General and administrative*
Cadangan kerugian penurunan nilai				*Provision for impairment losses*
Piutang pembiayaan	**2e,w,5**	(1.087.388)	(845.785)	*Financing receivables*
Piutang ijarah dan IMBT	**2e,w,6**	(3.994)	(4.551)	*Ijarah and IMBT receivables*
Lain-lain	**2e,w,28,35**	(329.048)	(234.919)	*Others*
Jumlah Beban		(4.774.738)	(4.408.456)	***Total Expenses***
LABA SEBELUM PAJAK		1.973.081	1.926.614	***PROFIT BEFORE TAX***
Beban Pajak	**2s,14b**	(391.591)	(361.940)	***Tax Expenses***
LABA TAHUN BERJALAN		1.581.490	1.564.674	***PROFIT FOR THE YEAR***
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Pos-pos yang akan direklasifikasi ke laba rugi				***Items that will be reclassified to profit or loss***
Bagian efektif atas perubahan nilai wajar instrumen derivatif - lindung nilai arus kas	**2m,8,33**	44.052	(81.583)	*Effective portion of the fair value change of the derivative instrument for cash flows hedges*
Pajak penghasilan terkait	**14c,33**	(8.370)	15.501	*Related income tax*
		35.682	(66.082)	
Pos-pos yang tidak akan direklasifikasi ke laba rugi				***Items that will not be reclassified to profit or loss***
Skema pengukuran kembali imbalan manfaat pasti	**2v,17,33**	3.224	12.897	*Remeasurement of defined benefit schemes*
Pajak penghasilan terkait	**14c,33**	(617)	(2.454)	*Related income tax*
		2.607	10.443	
PENGHASILAN (KERUGIAN) KOMPREHENSIF LAIN - Setelah Pajak		38.289	(55.639)	***OTHER COMPREHENSIVE INCOME (LOSS) - Net of Tax***
JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN		1.619.779	1.509.035	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

Lihat Catatan atas Laporan Keuangan Konsolidasian pada Ekshibit E terlampir yang merupakan bagian tidak terpisahkan dari Laporan Keuangan Konsolidasian secara keseluruhan

See accompanying Notes to the Consolidated Financial Statements on Exhibit E which are an integral part of the Consolidated Financial Statements taken as a whole

These Consolidated Financial Statements are Originally Issued in Indonesian Language

Ekshibit B/2 | ***Exhibit B/2***

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED
31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/*December* 2025	2024	
LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				***PROFIT FOR THE YEAR ATTRIBUTTABLE TO:***
Pemilik entitas induk		1.581.841	1.564.811	*Owners of the parent*
Kepentingan nonpengendali		(351)	(137)	*Non-controlling interests*
		1.581.490	1.564.674	
JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				***TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTTABLE TO:***
Pemilik entitas induk		1.620.129	1.509.171	*Owners of the parent*
Kepentingan nonpengendali		(350)	(136)	*Non-controlling interests*
		1.619.779	1.509.035	
LABA PER SAHAM DASAR (nilai penuh)	**2ac,32**	103	104	***BASIC EARNINGS PER SHARE*** *(full amount)*

Tangerang Selatan, 5 Maret 2026 / *South Tangerang, 5 March 2026*



Sudjono

Direktur Keuangan / *Finance Director*

Lihat Catatan atas Laporan Keuangan Konsolidasian pada Ekshibit E terlampir yang merupakan bagian tidak terpisahkan dari Laporan Keuangan Konsolidasian secara keseluruhan

See accompanying Notes to the Consolidated Financial Statements on Exhibit E which are an integral part of the Consolidated Financial Statements taken as a whole

Ekshibit C | ***Exhibit C***

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

		Ekuitas yang dapat diatribusikan kepada pemilik entitas induk/*Equity attributable to owners of the parent*										
							Saldo laba/*Retained earnings*					
	Catatan/ *Notes*	Modal saham/ *Share capital*	Tambahan modal disetor - neto/ *Additional paid-in capital - net*	Saham treasuri/ *Treasury stock*	Keuntungan (kerugian) kumulatif atas instrumen derivatif untuk lindung nilai arus kas - neto/ *Cumulative gain (loss) on derivative instrument for cash flows hedges - net*	Keuntungan pengukuran kembali program aktuarial manfaat pasti/ *Gain on remeasurement of defined benefit actuarial program*	Telah ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*	Jumlah sebelum kepentingan nonpengendali/ *Total before non-controlling interests*	Kepentingan nonpengendali/ *Non-controlling interests*	Jumlah ekuitas/ *Total equity*	
Saldo per 31 Desember 2024		399.178	609.459	(232.957)	(65.416)	74.979	125.000	9.270.860	10.181.103	562	10.181.665	*Balance as of 31 December 2024*
Jumlah penghasilan komprehensif tahun berjalan												*Total comprehensive income for the year*
Laba tahun berjalan		-	-	-	-	-	-	1.581.841	1.581.841	(351)	1.581.490	*Profit for the year*
Penghasilan komprehensif lain, setelah pajak:												*Other comprehensive income, net of tax:*
Bagian yang efektif dari lindung nilai arus kas	**2m,8**	-	-	-	35.682	-	-	-	35.682	-	35.682	*Effective portion of cash-flows hedges*
Keuntungan pengukuran kembali program aktuarial manfaat pasti	**2v,17**	-	-	-	-	2.606	-	-	2.606	1	2.607	*Gain on remeasurement of defined benefit actuarial program*
		-	-	-	35.682	2.606	-	1.581.841	1.620.129	(350)	1.619.779	
Penerbitan saham entitas anak kepada kepentingan nonpengendali		-	-	-	-	-	-	-	-	150	150	*Issuance of subsidiary's share to non-controling interest*
Pengurangan modal ditempatkan dan disetor	**20**	(23.193)	(209.764)	232.957	-	-	-	-	-	-	-	*Reduction of issued and paid-in capital*
Pembelian saham treasuri		-	-	(147.314)	-	-	-	-	(147.314)	-	(147.314)	*Purchase of treasury stock*
Penyisihan saldo laba untuk cadangan umum	**18**	-	-	-	-	-	5.000	(5.000)	-	-	-	*Appropriation for general reserve*
Dividen kas tahun 2024	**2ad,18**	-	-	-	-	-	-	(481.260)	(481.260)	-	(481.260)	*Cash dividend of 2024*
Dividen kas interim tahun berjalan	**18**	-	-	-	-	-	-	(519.729)	(519.729)	-	(519.729)	*Interim cash dividend for the year*
Saldo per 31 Desember 2025		375.985	399.695	(147.314)	(29.734)	77.585	130.000	9.846.712	10.652.929	362	10.653.291	*Balance as of 31 December 2025*

Lihat Catatan atas Laporan Keuangan Konsolidasian pada Ekshibit E terlampir yang merupakan bagian tidak terpisahkan dari Laporan Keuangan Konsolidasian secara keseluruhan

See accompanying Notes to the Consolidated Financial Statements on Exhibit E which are an integral part of the Consolidated Financial Statements taken as a whole

These Consolidated Financial Statements are Originally Issued in Indonesian Language

Ekshibit C/2

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

Exhibit C/2

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

		Ekuitas yang dapat diatribusikan kepada pemilik entitas induk/*Equity attributable to owners of the parent*										
							Saldo laba/*Retained earnings*					
	Catatan/ *Notes*	Modal saham/ *Share capital*	Tambahan modal disetor - neto/ *Additional paid-in capital - net*	Saham treasuri/ *Treasury stock*	Keuntungan (kerugian) kumulatif atas instrumen derivatif untuk lindung nilai arus kas - neto/ *Cumulative gain (loss) on derivative instrument for cash flows hedges - net*	Keuntungan pengukuran kembali program aktuarial manfaat pasti/ *Gain on remeasurement of defined benefit actuarial program*	Telah ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*	Jumlah sebelum kepentingan nonpengendali/ *Total before non-controlling interests*	Kepentingan nonpengendali/ *Non-controlling interests*	Jumlah ekuitas/ *Total equity*	
Saldo per 31 Desember 2023		399.178	609.459	(232.957)	666	64.537	120.000	8.538.215	9.499.098	698	9.499.796	*Balance as of 31 December 2023*
Jumlah penghasilan komprehensif tahun berjalan												*Total comprehensive income for the year*
Laba tahun berjalan		-	-	-	-	-	-	1.564.811	1.564.811	(137)	1.564.674	*Profit for the year*
Penghasilan komprehensif lain, setelah pajak:												*Other comprehensive income, net of tax:*
Bagian yang efektif dari lindung nilai arus kas	**2m,8**	-	-	-	(66.082)	-	-	-	(66.082)	-	(66.082)	*Effective portion of cash flows hedges*
Keuntungan pengukuran kembali program aktuarial manfaat pasti	**2v,17**	-	-	-	-	10.442	-	-	10.442	1	10.443	*Gain on remeasurement of defined benefit actuarial program*
		-	-	-	(66.082)	10.442	-	1.564.811	1.509.171	(136)	1.509.035	
Penyisihan saldo laba untuk cadangan umum	**18**	-	-	-	-	-	5.000	(5.000)	-	-	-	*Appropriation for general reserve*
Dividen kas tahun 2023	**2ad,18**	-	-	-	-	-	-	(406.063)	(406.063)	-	(406.063)	*Cash dividend of 2023*
Dividen kas interim tahun berjalan	**18**	-	-	-	-	-	-	(421.103)	(421.103)	-	(421.103)	*Interim cash dividend for the year*
Saldo per 31 Desember 2024		399.178	609.459	(232.957)	(65.416)	74.979	125.000	9.270.860	10.181.103	562	10.181.665	*Balance as of 31 December 2024*

Lihat Catatan atas Laporan Keuangan Konsolidasian pada Ekshibit E terlampir yang merupakan bagian tidak terpisahkan dari Laporan Keuangan Konsolidasian secara keseluruhan

See accompanying Notes to the Consolidated Financial Statements on Exhibit E which are an integral part of the Consolidated Financial Statements taken as a whole

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Ekshibit D | ***Exhibit D***

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/*December* 2025	2024	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan kas dari:				*Cash received from:*
Transaksi pembiayaan	5,22,23	25.714.692	25.051.961	*Financing transactions*
Pembiayaan bersama	5,31	3.006.386	1.300.820	*Joint financing*
Penghasilan jasa giro dan deposito berjangka		43.505	55.459	*Interest income from current accounts and time deposits*
Lain-lain	24	235.318	245.843	*Others*
Pengeluaran kas untuk:				*Cash disbursement for:*
Transaksi pembiayaan baru	5,22,23	(22.497.270)	(22.058.860)	*New financing transactions*
Beban umum dan administrasi	2w,27	(2.203.421)	(2.228.661)	*General and administrative*
Pembiayaan bersama	31a	(1.408.874)	(569.884)	*Joint financing*
Beban bunga dan keuangan	2w	(1.096.881)	(986.943)	*Interest and finance charges*
Pembayaran pajak penghasilan		(380.024)	(320.195)	*Income taxes paid*
Arus kas neto dari aktivitas operasi		1.413.431	489.540	***Net cash flows from operating activities***
ARUS KAS UNTUK AKTIVITAS INVESTASI				***CASH FLOWS FOR INVESTING ACTIVITIES***
Hasil penjualan aset tetap	10	28.519	40.231	*Proceeds from sale of fixed assets*
Perolehan aset tetap	10	(132.581)	(97.512)	*Acquisition of fixed assets*
Penambahan aset hak-guna	11	(24.436)	(24.706)	*Addition of right-of-use assets*
Perolehan aset takberwujud	12	(15.089)	(23.253)	*Acquisition of intangible assets*
Arus kas neto untuk aktivitas investasi		(143.587)	(105.240)	***Net cash flows for investing activities***
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan kas dari:				*Cash received from:*
Pinjaman yang diterima	13,34	9.016.706	10.264.849	*Fund borrowings*
Surat berharga yang diterbitkan		1.000.000	600.000	*Securities issued*
Penerimaan setoran modal dari kepentingan nonpengendali		150	-	*Receipts of paid-in capital from non-controlling interests*
Pengeluaran kas untuk:				*Cash disbursement for:*
Pinjaman yang diterima	13,34	(9.488.311)	(8.160.516)	*Fund borrowings*
Pelunasan pokok surat berharga yang diterbitkan	15,34	(712.000)	(2.387.000)	*Repayment of securities issued principal*
Dividen kas		(1.000.989)	(827.166)	*Cash dividend*
Pembelian saham treasuri		(147.314)	-	*Purchase of treasury stock*
Arus kas neto untuk aktivitas pendanaan		(1.331.758)	(509.833)	***Net cash flows for financing activities***
PENURUNAN NETO KAS DAN SETARA KAS (Saldo dipindahkan)		(61.914)	(125.533)	***NET DECREASE IN CASH AND CASH EQUIVALENTS (Balance brought-forward)***

Lihat Catatan atas Laporan Keuangan Konsolidasian pada Ekshibit E terlampir yang merupakan bagian tidak terpisahkan dari Laporan Keuangan Konsolidasian secara keseluruhan

See accompanying Notes to the Consolidated Financial Statements on Exhibit E which are an integral part of the Consolidated Financial Statements taken as a whole

These Consolidated Financial Statements are Originally Issued in Indonesian Language

Ekshibit D/2 | ***Exhibit D/2***

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/*December* 2025	2024	
PENURUNAN NETO KAS DAN SETARA KAS (Saldo pindahan)		(61.914)	(125.533)	***NET DECREASE IN CASH AND CASH EQUIVALENTS (Balance carry-forward)***
KAS DAN SETARA KAS PADA AWAL TAHUN		1.614.126	1.739.659	***CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR***
KAS DAN SETARA KAS PADA AKHIR TAHUN		1.552.212	1.614.126	***CASH AND CASH EQUIVALENTS AT END OF YEAR***
KAS DAN SETARA KAS TERDIRI DARI:				***CASH AND CASH EQUIVALENTS CONSIST OF:***
Kas dan bank	4	1.237.500	902.774	*Cash on hand and in banks*
Deposito berjangka	4	314.712	711.352	*Time deposits*
		1.552.212	1.614.126	

Lihat Catatan atas Laporan Keuangan Konsolidasian pada Ekshibit E terlampir yang merupakan bagian tidak terpisahkan dari Laporan Keuangan Konsolidasian secara keseluruhan

See accompanying Notes to the Consolidated Financial Statements on Exhibit E which are an integral part of the Consolidated Financial Statements taken as a whole

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Ekshibit E

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. UMUM

a. Pendirian dan Informasi Umum Perusahaan

PT BFI Finance Indonesia Tbk ("Perusahaan") didirikan dengan nama PT Manufacturers Hanover Leasing Indonesia pada tanggal 7 April 1982 berdasarkan Akta No. 57 yang dibuat di hadapan Kartini Muljadi, S.H., Notaris di Jakarta. Akta pendirian tersebut telah memperoleh persetujuan dari Menteri Kehakiman Republik Indonesia melalui Surat Keputusan No. C2-2091-HT01.01.TH82 tanggal 28 Oktober 1982 dan telah diumumkan dalam Lembaran Berita Negara No. 102 tanggal 21 Desember 1982, Tambahan No. 1390. Berdasarkan Akta No. 54 yang dibuat di hadapan Inge Hendarmin, S.H., pengganti dari Kartini Muljadi, S.H., Notaris di Jakarta tanggal 17 September 1986, nama Perusahaan diubah dari PT Manufacturers Hanover Leasing Indonesia menjadi PT Bunas Intitama Leasing Indonesia, perubahan tersebut telah memperoleh persetujuan dari Menteri Kehakiman Republik Indonesia melalui Surat Keputusan No. C2-6977.HT.01.04.TH.86 tanggal 7 Oktober 1986 dan telah diumumkan dalam Lembaran Berita Negara No. 94 tanggal 25 November 1986, Tambahan No. 1451. Berdasarkan Akta No. 80 tanggal 22 November 1989, Akta No. 27 tanggal 8 Maret 1990 keduanya dibuat di hadapan Kartini Muljadi, S.H., nama Perusahaan diubah dari PT Bunas Intitama Leasing Indonesia menjadi PT Bunas Finance Indonesia, perubahan tersebut telah memperoleh persetujuan dari Menteri Kehakiman Republik Indonesia melalui Surat Keputusan No. C2-1441-HT.01.04.TH.90 tanggal 13 Maret 1990 dan telah diumumkan dalam Lembaran Berita Negara No. 34 tanggal 28 April 1990, Tambahan No. 1537. Berdasarkan Akta No. 37 yang dibuat di hadapan Achmad Abid, S.H., pengganti dari Sutjipto, S.H., Notaris di Jakarta tanggal 8 Agustus 1996, nama Perusahaan diubah dari PT Bunas Finance Indonesia menjadi PT Bunas Finance Indonesia Tbk, perubahan tersebut telah memperoleh persetujuan dari Menteri Kehakiman Republik Indonesia melalui Surat Keputusan No.C2-9625-HT.01.04.TH.96 tanggal 21 Oktober 1996 dan telah diumumkan dalam Lembaran Berita Negara No. 11 tanggal 7 Februari 1997, Tambahan No. 552. Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, salah satunya berdasarkan Akta No. 116 tanggal 27 Juni 2001 yang dibuat di hadapan Aulia Taufani, S.H., pengganti dari Sutjipto, S.H., Notaris di Jakarta, sehubungan dengan perubahan nama Perusahaan dari PT Bunas Finance Indonesia Tbk menjadi PT BFI Finance Indonesia Tbk. Perubahan tersebut telah memperoleh persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. C-03668.HT.01. 04.TH.2001 tanggal 24 Juli 2001 dan telah diumumkan dalam Lembaran Berita Negara No. 35 tanggal 30 April 2002, Tambahan No. 4195.

Exhibit E

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

1. GENERAL

a. Establishment and General Information of the Company

PT BFI Finance Indonesia Tbk (the "Company") was established as PT Manufacturers Hanover Leasing Indonesia on 7 April 1982 based on Notarial Deed No. 57 of Kartini Muljadi, S.H., Notary in Jakarta. The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia in its decision letter No. C2-2091-HT01.01.TH82 dated 28 October 1982 and was published in the State Gazette No. 102, dated 21 December 1982, Supplement No. 1390. Based on Notarial Deed No. 54 of Inge Hendarmin, S.H., a substitute of Kartini Muljadi, S.H., Notary in Jakarta dated 17 September 1986, the Company's name changed from PT Manufacturers Hanover Leasing Indonesia to PT Bunas Intitama Leasing Indonesia, this amendment was approved by the Minister of Justice of the Republic of Indonesia in its decision letter No.C2-6977.HT.01.04.TH.86 dated 7 October 1986 and was published in the State Gazette No. 94 dated 25 November 1986, Supplement No. 1451. Based on Notarial Deed No. 80 dated 22 November 1989, Deed No. 27 dated 8 March 1990, both of which were made before Kartini Muljadi, S.H. the Company's name changed from PT Bunas Intitama Leasing Indonesia to PT Bunas Finance Indonesia, this amendment was approved by the Minister of Justice of the Republic of Indonesia in its decision letter No. C2-1441-HT.01.04.TH.90 dated 13 March 1990 and was published in the State Gazette No. 34 dated 28 April 1990, Supplement No. 1537. Based on Deed No. 37 which were made before Achmad Abid, S.H, a substitute of Sutjipto, S.H., Notary in Jakarta dated 8 August 1996, the name of the Company was changed from PT Bunas Finance Indonesia to PT Bunas Finance Indonesia Tbk, a change which has been approved by the Minister of Justice of the Republic of Indonesia through Decision Letter No. C2-9625-HT.01.04.TH.96 dated 21 October 1996 and was published in the State Gazette No. 11 dated 7 February 1997, Supplement No. 552. The Company's Articles of Association has been amended several times, which one of the amendments was based on Notarial Deed No. 116 dated 27 June 2001 of Aulia Taufani, S.H., a substitute of Sutjipto, S.H., Notary in Jakarta, in connection with the change of name of the Company from PT Bunas Finance Indonesia Tbk to PT BFI Finance Indonesia Tbk. This amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its decision letter No. C-03668.HT.01.04.TH.2001 dated 24 July 2001 and was published in the State Gazette No. 35 dated 30 April 2002, Supplement No. 4195.

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Ekshibit E/2

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. **UMUM** (Lanjutan)

   a. **Pendirian dan Informasi Umum Perusahaan** (Lanjutan)

Perubahan terakhir berdasarkan Akta No. 1 tanggal 3 Juni 2025 yang dibuat di hadapan Shanti Indah Lestari, S.H., M.Kn., Notaris di Kabupaten Tangerang, mengenai persetujuan perubahan Pasal 4 ayat 2 Anggaran Dasar Perusahaan, yang telah memperoleh persetujuan dari Kementerian Hukum Republik Indonesia melalui Surat Keputusan nomor AHU-0045866.AH.01.02.Tahun 2025 tanggal 14 Juli 2025 dan telah diumumkan dalam Lembaran Berita Negara Republik Indonesia No. 75 tanggal 19 September 2025, Tambahan No. 26364.

Perusahaan memperoleh izin usaha dalam bidang usaha lembaga Pembiayaan dari Menteri Keuangan Republik Indonesia berdasarkan Surat Keputusan No. KEP-038/KM.11/1982 tanggal 12 Agustus 1982, yang telah diperbaharui berdasarkan Surat Keputusan No. 493/KMK.013/1990 tanggal 23 April 1990.

Pada tanggal 20 Februari 2006, Menteri Keuangan Republik Indonesia telah mengamandemen izin usaha Perusahaan melalui Keputusan Menteri Keuangan Republik Indonesia No. KEP-038/KM.5/2006.

Melalui amandemen ini, izin usaha yang sebelumnya diberikan kepada PT Bunas Finance Indonesia Tbk berlaku surut sejak adanya persetujuan perubahan nama Perusahaan dari PT Bunas Finance Indonesia Tbk menjadi PT BFI Finance Indonesia Tbk dari instansi yang berwenang melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. C-03668.HT.01.04.TH.2001 tanggal 24 Juli 2001.

Berdasarkan Pasal 3 Anggaran Dasar, Perusahaan dapat melaksanakan kegiatan usaha utama sebagai berikut:

I. Usaha Pembiayaan:
   a. Pembiayaan investasi
   b. Pembiayaan modal kerja
   c. Pembiayaan multiguna
   d. Kegiatan usaha pembiayaan lain berdasarkan persetujuan Otoritas Jasa Keuangan

II. Usaha Pembiayaan Syariah:
   a. Pembiayaan jual beli
   b. Pembiayaan investasi
   c. Pembiayaan jasa

Exhibit E/2

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

*1. **GENERAL** (Continued)*

*a. **Establishment and General Information of the Company** (Continued)*

The latest amendment based on Deed No. 1 dated 3 June 2025 made before Shanti Indah Lestari, S.H., M.Kn., Notary in Tangerang District, regarding approval for amendment to Article 4 paragraph 2 of the Company's articles of association, was approved by the Minister of Law of the Republic of Indonesia in its decision letter Number AHU-0045866.AH.01.02.Tahun 2025 dated 14 July 2025 and was published in the State Gazette of the Republic of Indonesia No. 75 dated 19 September 2025, Supplement No. 26364.

The Company obtained its license to operate as a financing company from the Minister of Finance by virtue of his decree No. KEP-038/KM.11/1982 dated 12 August 1982 as amended by Decree No. 493/KMK.013/1990 dated 23 April 1990.

On 20 February 2006, the Minister of Finance of the Republic of Indonesia amended the Company's license in its decision letter No. KEP-038/KM.5/2006.

Through this amendment, the previous license granted to PT Bunas Finance Indonesia Tbk was applied for retroactively since the approval of the change in the name of the Company from PT Bunas Finance Indonesia Tbk to PT BFI Finance Indonesia Tbk from the regulatory authority in its decision letter of Minister of Law and Human Rights of the Republic of Indonesia No. C-03668.HT.01.04.TH.2001 dated 24 July 2001.

Based on Article 3 of the Company's Articles of Association, the Company may carry out the following main business activities:

I. Financing:
   a. Investment financing
   b. Working capital financing
   c. Multipurpose financing
   d. Other financing activities under the approval of the Financial Service Authority

II. Sharia Financing:
   a. Financing sale and purchase
   b. Investment financing
   c. Financing services

These Consolidated Financial Statements are Originally Issued in Indonesian Language

Ekshibit E/3

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. **UMUM** (Lanjutan)

a. **Pendirian dan Informasi Umum Perusahaan** (Lanjutan)

Untuk mencapai maksud dan tujuan tersebut di atas serta untuk menunjang kegiatan usaha utama Perusahaan tersebut di atas, Perusahaan dapat melaksanakan kegiatan usaha penunjang sebagai berikut:

a. Melakukan perencanaan dan pengembangan, antara lain menambah jaringan usaha, membangun infrastruktur dan kegiatan lain yang mendukung usaha dan kinerja Perusahaan.
b. Melakukan kegiatan mencari dan/atau memperoleh sumber pendanaan.
c. Melakukan segala perbuatan pemilikan dan sewa menyewa dengan pihak lain.
d. Menyelenggarakan kegiatan-kegiatan lain yang diperlukan dalam mendukung dan/atau terkait dengan kegiatan usaha utama.
e. Sewa operasi (*operating lease*) dan/atau kegiatan berbasis imbal jasa sepanjang tidak bertentangan dengan ketentuan peraturan perundangan-undangan di sektor jasa keuangan.

Perusahaan memulai kegiatan komersialnya pada tahun 1982. Kantor pusat Perusahaan terletak di BFI Tower, Sunburst CBD Lot 1.2, Jalan Kapten Soebijanto Djojohadikusumo, BSD City, Tangerang Selatan.

Untuk menjalankan usaha pembiayaan syariah, Perusahaan telah menerima Salinan Keputusan Dewan Komisioner Otoritas Jasa Keuangan Nomor Kep-27/ NB.223/2018 tentang Pemberian Izin Pembukaan Unit Usaha Syariah Perusahaan Pembiayaan kepada Perusahaan dan keputusan tersebut mulai berlaku sejak tanggal ditetapkan, yaitu 8 Februari 2018.

Perusahaan mempunyai kantor cabang, POS (*Point of Sales*) dan kantor cabang syariah yang tersebar di seluruh wilayah Indonesia pada tanggal 31 Desember 2025 dan 2024 sebagai berikut:

	31 Desember/*December*		
	2025	**2024**	
Kantor cabang	191	191	*Branches*
POS *(Point of Sales)**	113	31	*POS (Point of Sales)**
Cabang Syariah	45	45	*Sharia Branches*
Jumlah	349	267	*Total*

*) Per 31 Mei 2025 penamaan gerai berubah menjadi POS.

b. **Penawaran Umum Saham Perusahaan**

Pada tahun 1990, Perusahaan melakukan penawaran umum perdana atas 2.125.000 sahamnya dengan nilai nominal Rp 1.000 (nilai penuh) per saham melalui bursa efek di Indonesia dengan harga penawaran sejumlah Rp 5.750 (nilai penuh) per saham. Pada tahun 1993, Perusahaan melakukan penawaran tambahan sebanyak 8.500.000 saham dengan nilai nominal per saham yang sama melalui bursa efek di Indonesia.

Exhibit E/3

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

1. ***GENERAL** (Continued)*

*a. **Establishment and General Information of the Company** (Continued)*

To achieve the above-mentioned purpose and objective, and to support its main business activities, the Company may conduct supporting business activities as follows:

a. To undertake planning and development, among others, to increase business network, build infrastructure, and other activities that support the business and performance of the Company.
b. To conduct activities to seek and/or obtain funding sources.
c. To carry out all ownership and lease activities with other parties.
d. To carry out other activities needed to support and/or related to the main business activities.

e. To provide operating lease and/or fee-based service as long as it is not against the stipulations and laws in financial services sector.

The Company started its commercial operations in 1982. The Company's registered office is located at BFI Tower, Sunburst CBD Lot 1.2, Jalan Kapten Soebijanto Djojohadikusumo, BSD City, South Tangerang.

To undertake a sharia financing business, the Company has received a copy of the Decree of the Board of Commissioners of the Financial Service Authority Number Kep-27/NB.223/2018 concerning the License to Open Sharia Business Unit to the Company and the Decree effective on 8 February 2018.

The Company have branches, POS (Point of Sales) and sharia branch throughout Indonesia as of 31 December 2025 and 2024 as follow:

*) As of 31 May 2025, the name of the outlets has changed to POS.

*b. **Public Offering of the Company's Shares***

In 1990, the Company conducted an initial public offering of its 2,125,000 shares with a par value of Rp 1,000 (full amount) per share through the stock exchanges in Indonesia at an offering price of Rp 5,750 (full amount) per share. In 1993, the Company offered an additional of 8,500,000 shares at the same par value per share through a stock exchange in Indonesia.

These Consolidated Financial Statements are Originally Issued in Indonesian Language

Ekshibit E/4

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. **UMUM** (Lanjutan)

   b. **Penawaran Umum Saham Perusahaan** (Lanjutan)

   Pada tanggal 8 April 1993, para pemegang saham Perusahaan menyetujui untuk membagikan dividen saham dengan dasar 1 (satu) saham baru untuk 10 (sepuluh) saham yang dimiliki, sebanyak 1.062.500 saham dengan nilai nominal Rp 1.000 (nilai penuh) per saham. Pada tanggal yang sama, para pemegang saham Perusahaan juga menyetujui untuk menerbitkan saham bonus dengan dasar 17 (tujuh belas) saham baru untuk setiap 20 (dua puluh) saham yang dimiliki, sebanyak 9.934.668 saham dengan nilai nominal yang sama. Pada tanggal 22 Januari 1994, para pemegang saham Perusahaan menyetujui untuk membagikan dividen saham dengan dasar 1 (satu) saham baru untuk 3 (tiga) saham yang dimiliki, sebanyak 7.207.390 saham dengan nilai nominal Rp 1.000 (nilai penuh) per saham.

   Pada tanggal 18 April 1994, Perusahaan memperoleh surat pernyataan efektif dari Badan Pengawas Pasar Modal (kemudian berubah menjadi Badan Pengawas Pasar Modal dan Lembaga Keuangan/BAPEPAM-LK dan terakhir dikenal sebagai Otoritas Jasa Keuangan/OJK) (BAPEPAM) melalui surat No. S-639/PM/1994 dalam rangka penawaran umum terbatas pertama (I) Perusahaan sebanyak 28.829.558 saham dengan harga penawaran sejumlah Rp 1.500 (nilai penuh) per saham dimana setiap 1 (satu) saham yang dimiliki berhak atas 1 (satu) saham baru. Selanjutnya, pada tanggal 17 Januari 1997, Perusahaan memperoleh surat pernyataan efektif dari BAPEPAM-LK melalui surat No. S-71/PM/1997 dalam rangka penawaran umum terbatas kedua Perusahaan sebanyak 115.318.232 saham dengan harga penawaran Rp 1.000 (nilai penuh) per saham dimana setiap 1 (satu) saham yang dimiliki berhak atas 2 (dua) saham baru.

   Pada tanggal 17 Juni 1997, para pemegang saham Perusahaan menyetujui pemecahan nilai nominal saham dari Rp 1.000 (nilai penuh) per saham menjadi Rp 500 (nilai penuh) per saham, sehingga mengakibatkan peningkatan jumlah saham beredar Perusahaan dari sebanyak 172.977.348 saham menjadi sebanyak 345.954.696 saham.

   Dalam rangka restrukturisasi utang, para pemegang saham Perusahaan dalam Rapat Umum Pemegang Saham Luar Biasa Para Pemegang Saham tanggal 27 Januari 2000 menyetujui penerbitan *Mandatory Convertible Bonds* atau Obligasi Wajib Konversi (MCB) yang wajib dikonversikan menjadi sebanyak 414.384.585 saham Perusahaan.

   Pada bulan Mei 2006, seluruh MCB telah dikonversi menjadi sebanyak 414.384.585 saham biasa sehingga jumlah saham beredar Perusahaan menjadi sebanyak 760.339.281 saham pada tanggal 31 Desember 2006.

Exhibit E/4

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

*1. **GENERAL** (Continued)*

*b. **Public Offering of the Company's Shares** (Continued)*

On 8 April 1993, the shareholders of the Company approved to distribute share dividends on the basis of 1 (one) new share for every 10 (ten) shares held totaling 1,062,500 shares with a par value of Rp 1,000 (full amount) per share. On the same date, the shareholders of the Company also approved to issue bonus shares on the basis of 17 (seventeen) new shares for every 20 (twenty) shares held totaling 9,934,668 shares at the same par value. On 22 January 1994, the shareholders of the Company approved to distribute share dividends on the basis of 1 (one) new share for every 3 (three) shares held totaling 7,207,390 shares at a par value of Rp 1,000 (full amount) per share.

On 18 April 1994, the Company received effective statement from the Capital Market Supervisory Board (was then changed to Capital Market and Financial Institutions Supervisory Agency/BAPEPAM-LK and recently known as the Financial Services Authority/OJK) (BAPEPAM) through letter No. S-639/PM/1994 to conduct the first rights issue of the Company's shares on a 1 (one) for 1 (one) basis totaling 28,829,558 shares at an offering price of Rp 1,500 (full amount) per share. Moreover, on 17 January 1997, the Company received effective statement from the BAPEPAM-LK through letter No. S-71/PM/1997 to conduct the second rights issue of the Company's shares on the basis of 2 (two) new shares for every 1 (one) shares held totaling 115,318,232 shares at an offering price of Rp 1,000 (full amount) per share.

On 17 June 1997, the shareholders of the Company approved a stock split, resulting in a change in par value per share from Rp 1,000 (full amount) to Rp 500 (full amount), thus resulting in the increase in number of the Company's subscribed shares from 172,977,348 shares to 345,954,696 shares.

In respect with the debt restructuring, the Company's shareholders through Extraordinary General Meeting of Shareholders convened on 27 January 2000 approved to issue the Mandatory Convertible Bonds (MCB) which should be converted into 414,384,585 shares of the Company.

In May 2006, all of the MCB was converted into common shares totaling 414,384,585 shares, thus resulting in a total outstanding number of the Company's shares of 760,339,281 shares as of 31 December 2006.

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Ekshibit E/5

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. **UMUM** (Lanjutan)

   b. **Penawaran Umum Saham Perusahaan** (Lanjutan)

   Berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) Perusahaan yang diaktakan dengan Akta notaris No. 65 tanggal 21 Juni 2012 yang dibuat di hadapan Fathiah Helmi, S.H., Notaris di Jakarta, para pemegang saham menyetujui perubahan Pasal 4 ayat 1 dan 2 Anggaran Dasar Perusahaan mengenai perubahan nilai nominal saham Perusahaan (pemecahan saham) dari sebesar Rp 500 (nilai penuh) per saham menjadi sebesar Rp 250 (nilai penuh) per saham, sehingga mengakibatkan peningkatan jumlah saham beredar Perusahaan dari semula sebanyak 760.339.281 saham menjadi sebanyak 1.520.678.562 saham, dan menyetujui untuk mengubah Pasal 15 ayat 3b mengenai Tugas dan Wewenang Direksi.

   Pemecahan saham tersebut telah memperoleh persetujuan dari BEI melalui surat No. S-05439/BEI.PPJ/07-2012 tertanggal 31 Juli 2012.

   RUPSLB tersebut juga telah menyetujui penerbitan saham untuk pelaksanaan program *Management & Employee Stock Option Program (MESOP)* untuk Tahap I di BEI sebanyak 60.826.400 saham dengan nilai nominal sebesar Rp 250 (nilai penuh) per saham untuk periode sampai dengan tanggal 20 Juni 2014. BEI melalui suratnya No. S-04847/BEI.PPJ/07-2012 tertanggal 6 Juli 2012 telah menyetujui pencatatan saham Perusahaan hasil pelaksanaan Program *MESOP* untuk tahap I tersebut secara pra-pencatatan di BEI.

   Pada tanggal 31 Mei 2013, 30 Mei 2014, 29 Mei 2015, dan 31 Mei 2016, Perusahaan telah menerbitkan saham baru masing-masing sebanyak 5.936.000, 23.320.000, 16.025.000 dan 30.752.000 saham sebagai pelaksanaan *Management & Employee Stock Option Program (MESOP)* untuk Tahap I – *Grant Date* 1 dan 2, dan Tahap II – *Grant Date* 1 dan 2, yang telah dieksekusi sehingga jumlah saham beredar Perusahaan menjadi 1.596.711.562 saham pada tanggal 31 Desember 2016.

   Berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) Perusahaan, yang telah diaktakan dengan Akta Notaris No. 18 pada tanggal 6 Mei 2014 yang dibuat di hadapan Aryanti Artisari, S.H., Notaris di Jakarta, telah disetujui penerbitan saham hasil pelaksanaan *MESOP* untuk tahap II untuk periode sampai dengan tanggal 30 Juni 2016 dengan harga pelaksanaan yang mengacu kepada sebagaimana diatur dalam butir V.1 Peraturan Pencatatan No. I-A Lampiran II Keputusan Direksi PT Bursa Efek Indonesia No. Kep-00001/BEI/01-2014 tanggal 20 Januari 2014.

   BEI melalui suratnya No. S-02280/BEI.PGI/06-2014 tertanggal 6 Juni 2014 telah menyetujui pencatatan saham Perusahaan hasil pelaksanaan Program *MESOP* untuk tahap II secara pra-pencatatan di BEI sebanyak-banyaknya 46.777.000 saham dengan harga pelaksanaan sebesar Rp 2.205 (nilai penuh) per saham.

Exhibit E/5

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

1. ***GENERAL** (Continued)*

   *b. **Public Offering of the Company's Shares** (Continued)*

   Based on the resolution of the Extraordinary General Meeting of Shareholders (EGMS) of the Company as covered by Notarial Deed No. 65 dated 21 June 2012 of Fathiah Helmi, S.H., Notary in Jakarta, the shareholders approved the amendment to Paragraphs 1 and 2 of Article 4 of the Articles of Association concerning the changes in par value of the Company's share (stock split) from Rp 500 (full amount) to Rp 250 (full amount) per share, thus, resulting in the increase in number of the Company's shares outstanding from 760,339,281 shares to 1,520,678,562 shares, and Paragraph 3b of Article 15, concerning the Duties and Authorities of the Directors.

   The stock split was approved by the BEI through letter No. S-05439/BEI.PPJ/07-2012 dated 31 July 2012.

   The EGMS had also approved the issuance of shares for the implementation of the Phase 1 of the Management & Employee Stock Option Program (MESOP) on the Indonesia Stock Exchange, totaling 60,826,400 shares with par value of Rp 250 (full amount) per shares, up 20 June 2014. BEI through its letter No. S-04847/ BEI.PPJ/07-2012 dated 6 July 2012 had approved the Company's pre-listing of its MESOP on the Indonesia Stock Exchange for the implementation of phase I.

   On 31 May 2013, 30 May 2014, 29 May 2015, and 31 May 2016, the Company has issued the additional 5,936,000, 23,320,000, 16,025,000 and 30,752,000 shares, respectively, for the implementation of the MESOP for Phase I - Grant Date 1 and 2, and Phase II - Grant Date 1 and 2, for options that has been exercised, thus resulting in a total outstanding number of the Company's shares of 1,596,711,562 shares as of 31 December 2016.

   Based on the resolution of the Extraordinary General Meeting of Shareholders (EGMS) of the Company as covered by Notarial Deed No. 18 dated 6 May 2014 of Aryanti Artisari, S.H., Notary in Jakarta, had approved the issuance of new shares the results of the implementations of the MESOP program phase II up to 30 June 2016 with exercised price which referred to point V.I Listing Regulation No. I-A as included in the Appendix II of the Decision Decree of virtue of the Directors of PT Bursa Efek Indonesia No. Kep-00001/BEI/01-2014 dated on 20 January 2014.

   BEI through its letter No. S-02280/BEI.PGI/06-2014 dated 6 June 2014 approved the registration of the Company's pre-listing of its MESOP on the Stock Exchange for the implementation of phase II maximum 46,777,000 shares with exercised price Rp 2,205 (full amount) per share.

These Consolidated Financial Statements are Originally Issued in Indonesian Language

Ekshibit E/6

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. **UMUM** (Lanjutan)

b. **Penawaran Umum Saham Perusahaan** (Lanjutan)

Berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) Perusahaan yang diaktakan dengan Akta No. 25 tanggal 18 April 2017 yang dibuat di hadapan Aryanti Artisari, S.H., M.Kn., Notaris di Jakarta, para pemegang saham menyetujui pemecahan nilai nominal saham Perusahaan (*stock split*) dari sebesar Rp 250 (nilai penuh) per saham menjadi Rp 25 (nilai penuh) per saham. Pemecahan nilai saham ini telah mendapat persetujuan dari BEI melalui surat No.S-02820/BEI.PP1/05-2017 tertanggal 23 Mei 2017. Dengan demikian, sejak 31 Desember 2017 jumlah saham ditempatkan dan disetor penuh menjadi 15.967.115.620 saham.

Berdasarkan keputusan RUPSLB tanggal 8 Mei 2025, pemegang saham telah menyetujui rencana pengurangan modal ditempatkan dan disetor Perusahaan dengan cara menarik seluruh sisa saham treasuri Perusahaan yang berasal dari saham yang dibeli kembali dan dimiliki Perusahaan sejumlah 927.732.000 saham, yang mengakibatkan perubahan Pasal 4 ayat (2) Anggaran Dasar Perusahaan. Perusahaan telah melakukan Pengurangan Modal sesuai ketentuan Pasal 37 UU No. 40 Tahun 2007 tentang Perseroan Terbatas dan Pasal 21 POJK No. 29 Tahun 2023 tentang Pembelian Kembali Saham oleh Perusahaan Terbuka yang kemudian diaktakan pada Akta Pernyataan Keputusan Rapat No. 1 tanggal 3 Juni 2025 dan telah memperoleh persetujuan dari Menteri Hukum melalui Surat Keputusan Nomor AHU-0045866.AH.01.02.Tahun 2025 tanggal 14 Juli 2025. Proses pengurangan modal telah diselesaikan berdasarkan surat Bursa Efek Indonesia nomor S-08513/BEI.PP1/07-2025 tanggal 22 Juli 2025. Dengan demikian, jumlah saham ditempatkan dan disetor penuh menjadi 15.039.383.620 saham.

c. **Entitas Anak Yang Dikonsolidasikan**

Entitas anak/ *Subsidiary*	Domisili/ *Domicile*	Tahun beroperasi komersial/ *Year of commercial operations*	Persentase kepemilikan/ *Percentage of ownership* 31 Desember/*December* 2025	2024	Jumlah aset sebelum eliminasi/ *Total assets before elimination* 31 Desember/*December* 2025	2024
Kepemilikan langsung/ *Direct ownership*						
PT Finansial Integrasi Teknologi	Kab. Tangerang	2018	99,00%		19.644	42.071

Perusahaan mendirikan entitas anak dengan nama PT Finansial Integrasi Teknologi ("FIT"), berdasarkan akta notaris Herna Gunawan, S.H., M.Kn. No. 4 tanggal 15 September 2017, yang telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan surat No. AHU-0043022.AH.01.01.Tahun 2017 tanggal 29 September 2017. FIT bergerak dalam bidang layanan pinjam meminjam uang berbasis teknologi informasi (P2P).

Exhibit E/6

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
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(Expressed in millions of Rupiah, unless otherwise stated)

1. ***GENERAL** (Continued)*

*b. **Public Offering of the Company's Shares** (Continued)*

Based on the resolution of the Extraordinary General Meeting of Shareholders (EGMS) of the Company as covered by Notarial Deed No. 25 dated 18 April 2017 of Aryanti Artisari, S.H., M.Kn., Notary in Jakarta, the Company's shareholders approved the par value split of the Company's share from Rp 250 (full amount) per share to Rp 25 (full amount) per share (stock split). The stock split was approved by the BEI through its letter No.S-02820/BEI.PP1/05-2017 dated 23 May 2017. Therefore, since 31 December 2017 total issued and fully paid capital was 15,967,115,620 shares.

Based on the decision of the results of the EGMS on 8 May 2025, shareholders have approved the plan to reduce the Company's issued and paid-up capital by withdrawing all remaining treasury shares of the Company originating from shares repurchased and owned by the Company amounting to 927,732,000 shares, which resulted in changes to Article 4 paragraph (2) of the Company's Articles of Association. The Company has carried out a Capital Reduction in accordance with the provisions of Article 37 of Law No. 40 of 2007 concerning Limited Liability Company and Article 21 of POJK No. 29 of 2023 concerning Share Buybacks by Public Companies which were then notarized in the Deed of Statement of Meeting Resolutions No. 1 dated 3 June 2025 and has obtained approval from the Minister of Law through Decree Number AHU-0045866.AH.01.02.Tahun 2025 dated 14 July 2025. The capital reduction process was completed based on the letter of the Indonesia Stock Exchange number S-08513/BEI.PP1/07-2025 dated 22 July 2025. Thus, the number of shares issued and fully paid up became 15,039,383,620 shares.

*c. **Consolidated Subsidiary***

Entitas anak/ *Subsidiary*	Domisili/ *Domicile*	Tahun beroperasi komersial/ *Year of commercial operations*	Persentase kepemilikan/ *Percentage of ownership* 31 Desember/*December* 2025	2024	Jumlah aset sebelum eliminasi/ *Total assets before elimination* 31 Desember/*December* 2025	2024
Kepemilikan langsung/ *Direct ownership*						
PT Finansial Integrasi Teknologi	Kab. Tangerang	2018	99,00%		19.644	42.071

The Company established a subsidiary under the name of PT Finansial Integrasi Teknologi ("FIT"), based on Notarial Deed No. 4 of Herna Gunawan, S.H., M.Kn on 15 September 2017. The deed of establishment was approved the Ministry of Law and Human Rights of the Republic of Indonesia in its decision letter No. AHU-0043022.AH.01.01.Tahun 2017 dated 29 September 2017. FIT is engaged in lending and borrowing services based on information technology (P2P).

These Consolidated Financial Statements are Originally Issued in Indonesian Language

Ekshibit E/7

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. **UMUM** (Lanjutan)

c. **Entitas Anak Yang Dikonsolidasikan** (Lanjutan)

OJK telah menyetujui permohonan FIT atas *platform* http://www.pinjammodal.id sebagai penyelenggara Layanan Pinjam Meminjam Uang Berbasis Teknologi Informasi untuk terdaftar dan diawasi oleh OJK, melalui surat No.S-588/NB.213/2018 tertanggal 31 Juli 2018. Selanjutnya, sesuai dengan ketentuan yang berlaku, FIT telah mengajukan permohonan izin usaha sebagai penyelenggara Layanan Pinjam Meminjam Uang Berbasis Teknologi Informasi, dan melalui surat No. Kep-20/D.05/2020 tanggal 19 Mei 2020, OJK telah memberikan izin usaha Perusahaan Penyelenggara Layanan Pinjam Meminjam Uang Berbasis Teknologi Informasi kepada FIT dengan Sistem Elektronik Pinjam Modal, laman situs pinjammodal.id, nama dan merek Aplikasi Pinjam Modal pada sistem operasi Android, iOS dan *Website*, dan model bisnis konvensional.

Berdasarkan Akta Pernyataan Keputusan Rapat No. 6 tanggal 5 Agustus 2021 yang dibuat di hadapan Veronika Farida Riswanti, S.H., M.Kn, Notaris di Kabupaten Tangerang, yang telah diterima dan dicatat pada Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat No. AHU-AH.01.03-0439070 tanggal 20 Agustus 2021, mengenai Perubahan Peningkatan Modal Ditempatkan dan Disetor sebesar 25.000 lembar saham atau dengan nilai nominal seluruhnya Rp 25.000.000.000 (nilai penuh). Dengan demikian setelah peningkatan modal ditempatkan dan disetor FIT menjadi 50.000 lembar saham dengan nilai nominal seluruhnya sebesar Rp 50.000.000.000 (nilai penuh).

Peningkatan modal disetor FIT berdasarkan Akta Notaris No. 6 tanggal 5 Agustus 2021 tersebut, telah dilaporkan kepada OJK dan telah dicatat dalam administrasi Direktorat Perizinan Industri Keuangan Non Bank dan Inovasi Keuangan Digital dalam surat No. S-1141/NB.223/2021 tanggal 29 Desember 2021.

Berdasarkan Akta Pernyataan Keputusan Para Pemegang Saham di Luar Rapat No. 10 tanggal 28 Desember 2022 yang dibuat di hadapan Geraldine H.S.S.U. Sianturi, S.H., M.Kn, Notaris di Kota Tangerang Selatan, yang telah diterima dan dicatat pada Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat No. AHU-AH.01.03-0497389 tanggal 29 Desember 2022 mengenai Perubahan Peningkatan Modal Ditempatkan dan Disetor penuh sebesar 25.000 saham atau dengan nilai nominal seluruh Rp 25.000.000.000 (nilai penuh). Dengan demikian setelah peningkatan modal ditempatkan dan disetor FIT menjadi 75.000 lembar saham dengan nilai nominal seluruhnya sebesar Rp 75.000.000.000 (nilai penuh).

Peningkatan modal disetor FIT berdasarkan Akta Pernyataan Keputusan Para Pemegang Saham Di Luar Rapat (Sirkuler) No. 10 tanggal 28 Desember 2022 tersebut, telah dilaporkan kepada OJK dan telah dicatat dalam administrasi Direktorat Perizinan Industri Keuangan Non Bank dan Inovasi Keuangan Digital dalam surat No. S-2193/NB.021/2023 tanggal 14 Juni 2023.

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PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
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*1. **GENERAL** (Continued)*

*c. **Consolidated Subsidiary** (Continued)*

OJK has granted approval for FIT on the platform http://www.pinjammodal.id as the operator of Information Technology-Based Lending and Borrowing Services to be registered and supervised by the authority based on Decision Letter No.S-588/NB.213/2018 dated 31 July 2018. Furthermore, in accordance with applicable regulations, FIT has applied for a business license as an Information Technology-Based Money-Borrowing Service provider, and through letter No. Kep-20/D.05/2020 dated 19 May 2020, OJK has granted a business license for Information Technology-Based Money-Borrowing Service Provider to FIT with the Capital Loan Electronic System, the pinjammodal.id webpage, the name and brand of the Capital Loan Application on the Android, iOS and Website operating systems, and conventional business models.

Based on Deed of Meeting Decision Letter No. 6 dated 5 August 2021 made before Veronika Farida Riswanti, S.H., M.Kn, Notary in Tangerang District, which has been accepted and recorded by the Ministry of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.03-0439070 dated 20 August 2021, regarding Changes in the Increase in Issued and Paid-Up Capital of 25,000 shares or with a total nominal value of Rp 25,000,000,000 (full amount). Thus, after the increase in the issued and paid-up capital of the FIT to 50,000 shares with a total nominal value of Rp 50,000,000,000 (full amount).

The increase in the paid-us capital of FIT based on Notarial Deed No. 6 dated 5 August 2021, has been reported to the OJK and has been recorded in the administration of the Directorate of Licensing for the Non-Bank Financial Industry and Digital Financial Innovation in letter No. S-1141/NB.223/2021 dated 29 December 2021.

Based on the Deed of Statement of Resolutions of Shareholders Outside the Meeting No. 10 dated 28 December 2022 made before Geraldine H.S.S.U. Sianturi, S.H., M.Kn, Notary in South Tangerang City, which has been received and recorded at the Ministry of Law and Human Rights of the Republic of Indonesia in Letter No. AHU-AH.01.03-0497389 dated 29 December 2022 regarding Changes in the Increase in Issued and Fully Paid-Up Capital of 25,000 shares or with a total nominal value of Rp 25,000,000,000 (full amount). Thus, after the increase in the issued and paid-up capital of the FIT to 75,000 shares with a total nominal value of Rp 75,000,000,000 (full amount).

The increase in the paid-us capital of FIT based on the Deed of Statement of Resolutions of the Shareholders Outside the Meeting (Circular) No. 10 dated 28 December 2022, has been reported to the OJK and has been recorded in the administration of the Directorate of Licensing for the Non-Bank Financial Industry and Financial Innovation Digital in letter No. S-2193/NB.021/2023 dated 14 June 2023.

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Ekshibit E/8

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. **UMUM** (Lanjutan)

c. **Entitas Anak Yang Dikonsolidasikan** (Lanjutan)

Berdasarkan Akta Pernyataan Keputusan Rapat No. 9 tanggal 7 November 2023 yang dibuat di hadapan Geraldine H.S.S.U. Sianturi, S.H., M.Kn, Notaris di Kota Tangerang Selatan, yang telah disetujui oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat No. AHU-0243809.AH.01.11.Tahun 2024 tanggal 11 November 2024, mengenai perubahan maksud dan tujuan serta kegiatan usaha disesuaikan dengan KBLI 2020, susunan Direksi dan Dewan Komisaris dan alamat lengkap FIT.

Berdasarkan Akta Pernyataan Keputusan Para Pemegang Saham Di Luar Rapat No. 26 tanggal 25 Juli 2025 yang dibuat di hadapan Geraldine H.S.S.U. Sianturi, S.H., M.Kn, Notaris di Kota Tangerang Selatan, yang telah disetujui oleh Kementerian Hukum Republik Indonesia dalam Surat No. AHU-AH.01.03-0197143 tanggal 26 Juli 2025 mengenai Perubahan Peningkatan Modal Ditempatkan dan Disetor penuh sebesar 15.000 saham atau dengan nilai nominal seluruh Rp 15.000.000.000 (nilai penuh). Dengan demikian setelah peningkatan, modal ditempatkan dan disetor penuh FIT menjadi 90.000 lembar saham dengan nilai nominal seluruhnya sebesar Rp 90.000.000.000 (nilai penuh).

Peningkatan modal disetor FIT berdasarkan Akta Pernyataan Keputusan Para Pemegang Saham Di Luar Rapat (Sirkuler) No. 26 tanggal 25 Juli 2025 tersebut, telah dilaporkan kepada OJK sesuai Tanda Terima Permohonan Perizinan No. 2025.33793N34851.4 tanggal 8 Januari 2026.

Pada tanggal 20 Januari 2026, FIT telah mengajukan pencabutan izin sebagai penyedia LPBBTI kepada OJK (Catatan 37)

Berdasarkan Akta Pernyataan Keputusan Para Pemegang Saham di Luar Rapat No. 9 tanggal 7 November 2024 yang dibuat di hadapan Geraldine H.S.S.U. Sianturi, S.H., M.Kn, Notaris di Kota Tangerang Selatan, yang telah diterima dan dicatat pada Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat No. AHU-AH.01.09-0274498 tanggal 11 November 2024 mengenai perubahan susunan Dewan Komisaris dan Direksi Perusahaan. Sehingga pada tanggal 31 Desember 2025 dan 2024, susunan Dewan Komisaris dan Direksi Perusahaan adalah sebagai berikut:

Dewan Komisaris				***Board of Commissioners***
Presiden Komisaris	:	Francis Lay Sioe Ho	:	*President Commissioner*
Komisaris	:	Sudjono	:	*Commissioner*
Direksi				***Board of Directors***
Presiden Direktur	:	Tjiu Herman Handoko	:	*President Director*
Direktur	:	Ichwan Peryana	:	*Director*
Direktur	:	Muhamad Fauzi Purnama	:	*Director*

d. **Entitas Pengendali**

Trinugraha Capital & Co. SCA adalah pemegang saham pengendali Perusahaan. Jerry Ng (melalui Bravo Investment Limited) dan Garibaldi Tohir merupakan pemegang saham dari Trinugraha Capital & Co. SCA sekaligus sebagai Pemilik Manfaat Akhir (*Ultimate Beneficiary Owner*) dari Perusahaan.

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*1. **GENERAL** (Continued)*

*c. **Consolidated Subsidiary** (Continued)*

Based on Deed of Meeting Decision Letter No. 9 dated 7 November 2023 made before Geraldine H.S.S.U. Sianturi S.H., M.Kn, Notary in South Tangerang District, which has been approved by the Ministry of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0243809.AH.01.11.Tahun 2024 dated 11 November 2024, regarding changes to purpose, objectives and business activities and business activities adjusted to the 2020 KBLI, the composition of the Board of Directors and Board of Commissioners and the address of FIT.

Based on the Deed of Statement of Resolutions of Shareholders Outside the Meeting No. 26 dated 25 July 2025 made before Geraldine H.S.S.U. Sianturi, S.H., M.Kn, Notary in South Tangerang City, which has been approved by the Ministry of Law of the Republic of Indonesia in Letter No. AHU-AH.01.03-0197143 dated 26 July 2025 regarding Changes to the Increase in Issued and Paid-Up Capital by 15,000 shares or with a total nominal value of Rp 15,000,000,000 (full amount). Thus, after the increase, FIT's issued and paid-up capital became 90,000 shares with a total nominal value of Rp 90,000,000,000 (full amount).

The increase of paid-up capital of FIT based on the Deed of Statement of Resolutions of the Shareholders Outside the Meeting (Circular) No. 26 dated 25 July 2025, has been reported to the OJK in accordance with the Receipt of Licensing Application No. 2025.33793N34851.4 dated 8 January 2026.

On 20 January 2026, FIT has submitted application for revocation of its business license as LPBBTI provider to OJK (Note 37)

Based on the Deed of Statement of Meeting Resolutions Shareholders Outside the Meeting No. 9 dated 7 November 2024 made before Geraldine H.S.S.U. Sianturi, S.H., M.Kn, Notary in South Tangerang City, which has been received and recorded at the Ministry of Law and Human Rights of the Republic of Indonesia in Letter No. AHU-AH.01.09-0274498 dated 11 November 2024 regarding changes in the composition of the Company's Board of Commissioners and Board of Directors. Therefore, as of 31 December 2025 and 2024, the composition of the Company's Board of Commissioners and Board of Directors are as follows:

*d. **Controlling Entity***

Trinugraha Capital & Co,. SCA is the controlling shareholder of the Company. Jerry Ng (through Bravo Investment Limited) and Garibaldi Tohir are the shareholders of Trinugraha Capital & Co. SCA whereas the Ultimate Beneficiary Owner of the Company.

These Consolidated Financial Statements are Originally Issued in Indonesian Language

Ekshibit E/9

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. **UMUM** (Lanjutan)

e. **Pembelian Kembali (*BuyBack*) Saham Perusahaan**

Pada tanggal 15 April 2015, Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) menyetujui pembelian kembali saham yang beredar Perusahaan sampai jumlah maksimum sebanyak 10% dari seluruh jumlah saham yang ditempatkan dan disetor penuh Perusahaan atau sebanyak-banyaknya sebesar 154.993.456 saham (sebelum pemecahan saham). Dana yang dicadangkan untuk pembelian kembali saham untuk periode paling lama 18 (delapan belas) bulan sejak RUPSLB adalah tidak lebih dari Rp 341.000.

Perusahaan telah melakukan pembelian kembali saham yang diperdagangkan di Bursa Efek Indonesia, yang diperkenankan berdasarkan Peraturan BAPEPAM-LK No.XI.B.2 Lampiran Keputusan Ketua BAPEPAM-LK No.Kep-105/BL/2010 tanggal 13 April 2010 tentang Pembelian Kembali Saham yang Dikeluarkan oleh Emiten atau Perusahaan Publik.

Pelaksanaan pembelian kembali saham merupakan salah satu bentuk usaha Perusahaan untuk meningkatkan manajemen permodalan Perusahaan dimana pelaksanaannya diharapkan akan meningkatkan nilai laba bersih per saham *Earnings per Share* (*EPS)*.

Per tanggal 15 Oktober 2016, program pembelian kembali saham ini dinyatakan berakhir dan jumlah saham yang telah dibeli kembali oleh Perusahaan adalah sebanyak 1.002.732.000 saham (setelah pemecahan saham) dengan nilai pembelian sebesar Rp 252.160.

Penjelasan lebih lanjut mengenai pembelian kembali saham berdasarkan RUPSLB 15 April 2015 dapat diihat pada Modal Saham – Saham Treasuri (Catatan 20).

Pada tanggal 1 Agustus 2025, Perusahaan menyampaikan Keterbukaan Informasi sehubungan dengan rencana pembelian kembali saham dalam kondisi pasar yang berfluktuasi secara signifikan sampai jumlah maksimum sebanyak 3,3% dari seluruh jumlah saham yang ditempatkan dan disetor penuh Perusahaan atau setara dengan nilai pembelian sebanyak-banyaknya Rp 500.000. Periode *buyback* terhitung sejak tanggal 4 Agustus 2025 sampai dengan 31 Oktober 2025, yaitu maksimum selama periode 3 (tiga) bulan terhitung sejak tanggal Keterbukaan Informasi (1 Agustus 2025).

Keterbukaan Informasi ini disampaikan oleh Perusahaan dalam rangka memenuhi ketentuan POJK No. 13 tahun 2023 tentang Kebijakan dalam Menjaga Kinerja dan Stabilitas Pasar Modal pada Kondisi Pasar yang Berfluktuasi secara Signifikan, POJK No. 29 tahun 2023 tentang Pembelian Kembali Saham yang Dikeluarkan oleh Perusahaan Terbuka, Surat Edaran OJK No. S-17/D.04/2025 tanggal 18 Maret 2025 tentang Kebijakan Pelaksanaan Pembelian Kembali Saham yang Dikeluarkan oleh Perusahaan Terbuka dalam Kondisi Pasar yang Berfluktuasi secara Signifikan dan POJK No. 31/POJK.04/2015 tahun 2015 tentang Keterbukaan Informasi atau Fakta Material oleh Emiten atau Perusahaan Publik beserta Perubahannya.

Exhibit E/9

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
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*1. **GENERAL** (Continued)*

*e. **Treasury Stock***

On 15 April 2015, the Extraordinary General Meeting of Shareholders (EGMS) approved the buyback of outstanding shares of the Company up to a maximum of 10% of the total shares issued and fully paid-up capital of the Company or amounted of 154,993,456 shares (before stock split). The funds reserved to repurchase shares for a maximum period of 18 (eighteen) months from the EGMS should not more than Rp 341,000.

The Company has bought back its shares publicly traded on the Indonesia Stock Exchange, as allowed based on The Regulation of BAPEPAM-LK No.XI.B.2 Attachment to The Decree of The Chairman Of BAPEPAM-LK No.Kep-105/BL/2010 dated 13 April 2010 regarding the Buyback of Shares Issued by Issuers or Public Companies.

The implementation of share buybacks is one of the Company's efforts to improve the Company's capital management, where its implementation is expected to increase the value of net profit per share (EPS).

As of 15 October 2016, the shares buy back program was officially ended and total shares bought back by the Company was totaling 1,002,732,000 shares (after stock split) for a total purchase price of Rp 252,160.

Further explanation regarding the share buyback based on the EGMS on 15 April 2015 can be seen in Share Capital - Treasury Shares (Note 20).

On 1 August 2025, the company submitted an Information Disclosure regarding the plan to buy back shares in significantly fluctuating market conditions up to a maximum amount of 3.3% of the total number of shares issued and fully paid by the Company or equivalent to a maximum purchase value of Rp 500,000. The buyback period effective from 4 August 2025 to 31 October 2025, for a maximum period of 3 (three) months from the date of the Information Disclosure (1 August 2025).

This Information Disclosure is submitted by the Company in order to comply with POJK No.13 of 2023 concerning Policies in Maintaining Capital Market Performance and Stability in Significantly Fluctuating Market Conditions, POJK No. 29 of 2023 concerning Buy Back of Shares Issued By Public Companies, OJK Circular Letter No. S-17/D.04/2025 dated 18 March 2025 concerning the Implementation Policy of Buyback of Shares Issued by Public Companies in Significantly Fluctuating Market Conditions, and POJK No.31/POJK.04/2015 of 2015 concerning Disclosure of Information or Material Facts by Issuer or Public Companies and its Amandments.

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Ekshibit E/10

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. **UMUM** (Lanjutan)

e. **Pembelian Kembali (*BuyBack*) Saham Perusahaan** (Lanjutan)

Pembelian kembali saham dalam kondisi pasar yang berfluktuasi secara signifikan adalah bagian dari upaya Perusahaan untuk ikut serta mewujudkan terciptanya kegiatan pasar modal Indonesia yang stabil, menjaga stabilitas perdagangan saham di pasar modal dalam kondisi volatilitas tinggi dan meningkatkan kepercayaan investor.

Pada tanggal 31 Desember 2025, jumlah saham yang telah dibeli kembali oleh Perusahaan adalah sebanyak 190.000.000 saham dengan nilai pembelian sebesar Rp 147.314.

f. **Surat Berharga yang Diterbitkan**

Surat berharga yang diterbitkan selama 5 (lima) tahun terakhir adalah sebagai berikut:

Exhibit E/10

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
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*1. **GENERAL** (Continued)*

*e. **Treasury Stock** (Continued)*

The share buyback in significantly fluctuating market conditions is part of the Company's efforts to participate in realizing the creation of stable Indonesian capital market activities, maintaining the stability of share trading in the capital market in conditions of high volatility and increasing investor confidence.

As of 31 December 2025, total shares bought back by the Company totaling 190,000,000 shares for a total purchase price of Rp 147,314.

*f. **Securities Issued***

Securities issued for the last 5 (five) years are as follows:

Surat berharga/ ***Securities***	**Tanggal pencatatan di Bursa Efek Indonesia/** ***Listing date at IDX***	**Tanggal efektif/** ***Effective date***	**Total emisi/** ***Amount issued***	**Jumlah per seri obligasi/** ***Amount per serial bonds***	**Tanggal jatuh tempo/** ***Due date***	**Status pembayaran/** ***Payment status***
Obligasi Berkelanjutan V BFI Finance Indonesia		21 Mei/ *May* 2021 (No.S-66/D.04/2021)				
Total limit : (Rp 6.000.000)						
Tahap I Tahun 2021	31 Mei/ *May* 2021		600.000			
Seri/*Serial* A:				200.000	8 Juni/ *June* 2022	Lunas/*Paid*
Seri/*Serial* B:				400.000	28 Mei/ *May* 2024	Lunas/*Paid*
Tahap II Tahun 2021	9 Agustus/ *August* 2021		1.000.000			
Seri/*Serial* A:				210.000	16 Agustus/ *August* 2022	Lunas/*Paid*
Seri/*Serial* B:				260.000	6 Agustus/ *August* 2023	Lunas/*Paid*
Seri/*Serial* C:				530.000	6 Agustus/ *August* 2024	Lunas/*Paid*
Tahap III Tahun 2023	30 Januari/ *January* 2023		1.100.000			
Seri/*Serial* A:				617.000	7 Februari/ *February* 2024	Lunas/*Paid*
Seri/*Serial* B:				227.000	27 Januari/ *January* 2025	Lunas/*Paid*
Seri/*Serial* C:				256.000	27 Januari/ *January* 2026	Belum jatuh tempo/ *Not yet due*
Tahap IV Tahun 2023	17 April 2023		1.600.000			
Seri/*Serial* A:				590.000	24 April 2024	Lunas/*Paid*
Seri/*Serial* B:				385.000	14 April 2025	Lunas/*Paid*
Seri/*Serial* C:				625.000	14 April 2026	Belum jatuh tempo/ *Not yet due*
Tahap V Tahun 2023	16 Juni/ *June* 2023		1.100.000			
Seri/*Serial* A:				250.000	25 Juni/ *June* 2024	Lunas/*Paid*
Seri/*Serial* B:				850.000	15 Juni/ *June* 2026	Belum jatuh tempo/ *Not yet due*

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Ekshibit E/11

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. **UMUM** (Lanjutan)

f. **Surat Berharga yang Diterbitkan** (Lanjutan)

Surat berharga yang diterbitkan selama 5 (lima) tahun terakhir adalah sebagai berikut: (Lanjutan)

Surat berharga/ *Securities*	Tanggal pencatatan di Bursa Efek Indonesia/ *Listing date at IDX*	Tanggal efektif/ *Effective*	Total emisi/ *Amount issued*	Jumlah per seri obligasi/ *Amount per serial*	Tanggal jatuh tempo/ *Due date*	Status pembayaran/ *Payment status*
Obligasi Berkelanjutan VI BFI Finance Indonesia Total limit : (Rp 6.000.000)		18 September 2024 (No.S-130/D.04/2024)				
Tahap I Tahun 2024	26 September 2024		600.000			
Seri/*Serial* A:				100.000	5 Oktober/ *October* 2025	Lunas/*Paid*
Seri/*Serial* B:				200.000	25 September 2026	Belum jatuh tempo/ *Not yet due*
Seri/*Serial* C:				300.000	25 September 2027	Belum jatuh tempo/ *Not yet due*
Tahap II Tahun 2025	18 Juni/ *June* 2025		1.000.000			
Seri/*Serial* A:				414.300	27 Juni/ *June* 2026	Belum jatuh tempo/ *Not yet due*
Seri/*Serial* B:				265.700	17 Juni/ *June* 2027	Belum jatuh tempo/ *Not yet due*
Seri/*Serial* C:				320.000	17 Juni/ *June* 2028	Belum jatuh tempo/ *Not yet due*

g. **Dewan Komisaris, Direksi, Dewan Pengawas Syariah, Komite Audit, Internal Audit, Sekretaris Perusahaan dan Karyawan**

Berdasarkan Akta Pernyataan Keputusan Rapat No. 4 tanggal 15 September 2025 yang dibuat di hadapan Shanti Indah Lestari, S.H., M.Kn, Notaris di Kabupaten Tangerang, yang telah diterima dan dicatat pada Kementerian Hukum Republik Indonesia dalam Surat No. AHU-AH.01.09-0340039 tanggal 19 September 2025, susunan Dewan Komisaris, Direksi dan Dewan Pengawas Syariah Perusahaan pada tanggal 31 Desember 2025 adalah sebagai berikut:

		31 Desember/*December* 2025		
Dewan Komisaris				***Board of Commissioners***
Presiden Komisaris	:	Francis Lay Sioe Ho*	:	*President Commissioner*
Komisaris	:	Kusmayanto Kadiman	:	*Commissioner*
Komisaris	:	Saurabh Narayan Agarwal	:	*Commissioner*
Komisaris (Independen)	:	Johanes Sutrisno	:	*Commissioner (Independent)*
Komisaris (Independen)	:	Alfonso Napitupulu	:	*Commissioner (Independent)*
Direksi				***Board of Directors***
Presiden Direktur	:	Sutadi*	:	*President Director*
Direktur Keuangan	:	Sudjono	:	*Finance Director*
Direktur Transformasi	:	Goklas	:	*Transformation Director*
Direktur Marketing	:	Tan Rudy Eddywidjaja	:	*Marketing Director*
Direktur Aset Management	:	Iwan	:	*Asset Management Director*
Dewan Pengawas Syariah				***Sharia Supervisory Board***
Ketua	:	Asrori S. Karni	:	*Chairman*
Anggota	:	Helda Rahmi Sina	:	*Member*

*) Mengangkat Francis Lay Sioe Ho sebagai Presiden Komisaris Perseroan, menggantikan Kusmayanto Kadiman dan mengangkat Sutadi sebagai Presiden Direktur Perseroan Berdasarkan Akta Pernyataan Keputusan Rapat No. 4 tanggal 30 Januari 2025

Exhibit E/11

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
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1. ***GENERAL** (Continued)*

*f. **Securities Issued** (Continued)*

Securities issued for the last 5 (five) years are as follows: (Continued)

*g. **Board of Commissioners, Board of Directors, Sharia Supervisory Board, Audit Committee, Internal Audit, Corporate Secretary and Employees***

Based on Deed of Meeting Decision Letter No. 4 dated 15 September 2025 made before Shanti Indah Lestari, S.H., M.Kn, Notary in Tangerang District, which has been accepted and recorded by the Ministry of Law of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.09-0340039 dated 19 September 2025, the composition of the Company's Board of Commisioners, Board of Directors and Sharia Supervisory Board as of 31 December 2025 are as follows:

*) *Appointed Francis Lay Sioe Ho as President Appointed Francis Lay Sioe Ho as President Commissioner of the Company, replacing Kusmayanto Kadiman Commissioner of the Company and appointed Sutadi as the new President Director of the Company Based on Deed of Meeting Decision Letter No. 4 dated 30 January 2025.*

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Ekshibit E/12

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. **UMUM** (Lanjutan)

g. **Dewan Komisaris, Direksi, Dewan Pengawas Syariah, Komite Audit, Internal Audit, Sekretaris Perusahaan dan Karyawan** (Lanjutan)

Berdasarkan Akta Pernyataan Keputusan Rapat No. 7 tanggal 22 Mei 2024 yang dibuat di hadapan Shanti Indah Lestari, S.H., M.Kn, Notaris di Kabupaten Tangerang, yang telah diterima dan dicatat pada Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat No.AHU-AH.01.09-0210827 tanggal 6 Juni 2024, sebagaimana ditegaskan kembali dalam Akta Pernyataan Keputusan Rapat No. 5 tanggal 12 November 2024 yang dibuat di hadapan Shanti Indah Lestari, S.H., M.Kn, Notaris di Kabupaten Tangerang, yang telah diterima dan dicatat pada Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat No. AHU-AH.01.09-0277608 tanggal 20 November 2024, susunan Dewan Komisaris, Direksi dan Dewan Pengawas Syariah Perusahaan pada tanggal 31 Desember 2024 adalah sebagai berikut:

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*1. **GENERAL** (Continued)*

*g. **Board of Commissioners, Board of Directors, Sharia Supervisory Board, Audit Committee, Internal Audit, Corporate Secretary and Employees** (Continued)*

Based on Deed of Meeting Decision Letter No. 7 dated 22 May 2024 made before Shanti Indah Lestari, S.H., M.Kn, Notary in Tangerang District, which has been accepted and recorded by the Ministry of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.09-0210827 dated 6 June 2024, as stated in the Deed of Meeting Decision Letter No. 5 dated 12 November 2024 made before Shanti Indah Lestari, S.H., M.Kn, Notary in Tangerang District, which has been accepted and recorded by the Ministry of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.09-0277608 dated 20 November 2024, the composition of the Company's Board of Commisioners, Board of Directors and Sharia Supervisory Board as of 31 December 2024 are as follows:

		31 Desember/*December* 2024		
Dewan Komisaris				***Board of Commissioners***
Presiden Komisaris	:	Kusmayanto Kadiman	:	*President Commissioner*
Komisaris (Independen)	:	Johanes Sutrisno	:	*Commissioner (Independent)*
Komisaris (Independen)	:	Alfonso Napitupulu	:	*Commissioner (Independent)*
Komisaris	:	Sunata Tjiterosampurno**	:	*Commissioner*
Komisaris	:	Saurabh Narayan Agarwal	:	*Commissioner*
Direksi				***Board of Directors***
Presiden Direktur	:	Francis Lay Sioe Ho*	:	*President Director*
Direktur Bisnis & Manajemen Aset	:	Sutadi	:	*Business & Asset Management Director*
Direktur Keuangan	:	Sudjono	:	*Finance Director*
Direktur Operasional	:	Andrew Adiwijanto*	:	*Operations Director*
Direktur Transformasi	:	Goklas	:	*Transformation Director*

*) Francis Lay Sioe Ho dan Andrew Adiwijanto mengundurkan diri selaku Presiden Direktur dan Direktur Operasional berdasarkan surat tertanggal 27 Desember 2024 dan Keterbukaan Informasi tertanggal 30 Desember 2024 serta pengunduran diri tersebut telah diterima dan disahkan dalam Rapat Umum Pemegang Saham Luar Biasa tanggal 30 Januari 2025

**) Sunata Tjiterosampurno mengundurkan diri selaku Komisaris berdasarkan surat dan Keterbukaan Informasi tertanggal 18 Juni 2025 serta pengunduran diri tersebut telah diterima dan disahkan dalam Rapat Umum Pemegang Saham Luar Biasa tanggal 15 September 2025

**) Francis Lay Sioe Ho and Andrew Adiwijanto has resigned as the Company's President Director and Operations Director based on letter dated 27 December 2024 and Information Disclosure dated 30 December 2024 and the resignation has been accepted and ratified at the Extraordinary General Meeting of Shareholders on 30 January 2025.*

***) Sunata Tjiterosampurno has resigned as the Commissioner based on letter and Information Disclosure dated 18 June 2025 and the resignation has been accepted and ratified at the Extraordinary General Meeting of Shareholders on 15 September 2025*

Dewan Pengawas Syariah				***Sharia Supervisory Board***
Ketua	:	Asrori S. Karni	:	*Chairman*
Anggota	:	Helda Rahmi Sina	:	*Member*

Susunan Komite Audit Perusahaan dan Entitas Anaknya pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

The composition of the Audit Committee of the Company and Its Subsidiary as of 31 December 2025 and 2024 are as follows:

Komite Audit				***Audit Committee***
Ketua	:	Johanes Sutrisno	:	*Chairman*
Anggota	:	Edy Sugito	:	*Member*
Anggota	:	Friso Palilingan	:	*Member*

Internal Audit

Berdasarkan Surat Keputusan Direksi Perusahaan No. SK/BOD/VII/14-009 tanggal 16 Juli 2014, yang dikukuhkan kembali dengan Surat Keputusan Direksi Perusahaan No. SK/AUDIT/25-0335 tanggal 19 September 2025, Kepala Unit Internal Audit Perusahaan pada tanggal 31 Desember 2025 dan 2024 adalah Fledy Rizmara.

Internal Audit

Based on the Virtue of the Board of Directors of the Company No. SK/BOD/VII/14-009 dated 16 July 2014, that was reaffirmed by the Company's Board of Directors' Decree No. SK/AUDIT/25-0335 dated 19 September 2025, Head of Internal Audit Unit of the Company as of 31 December 2025 and 2024 is Fledy Rizmara.

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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. **UMUM** (Lanjutan)

g. **Dewan Komisaris, Direksi, Dewan Pengawas Syariah, Komite Audit, Internal Audit, Sekretaris Perusahaan dan Karyawan** (Lanjutan)

Sekretaris Perusahaan

Berdasarkan Surat Keputusan Direksi Perusahaan No. SK/BOD/I/25-0017 tanggal 31 Januari 2025, Sekretaris Perusahaan pada tanggal 31 Desember 2025 adalah Budi Darwan Munthe.

Berdasarkan Surat Keputusan Direksi Perusahaan No. BOD-BOC/VI/2014-0011 tanggal 24 Juni 2014, Sekretaris Perusahaan pada tanggal 31 Desember 2024 adalah Sudjono.

Karyawan

Pada tanggal 31 Desember 2025 dan 2024, Perusahaan dan Entitas Anaknya mempunyai 5.663 dan 5.743 karyawan tetap; dan 4.877 dan 4.455 karyawan tidak tetap.

Personil manajemen kunci Perusahaan mencakup anggota Dewan Komisaris dan Direksi.

2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL**

Kebijakan-kebijakan akuntansi di bawah ini telah diterapkan secara konsisten pada seluruh periode yang disajikan dalam laporan keuangan konsolidasian ini.

Laporan keuangan konsolidasian Perusahaan dan Entitas Anaknya disetujui untuk diterbitkan oleh Direksi pada tanggal 5 Maret 2026.

a. **Pernyataan Kepatuhan**

Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia ("PSAK"), termasuk Interpretasi Standar Akuntansi Keuangan, yang diterbitkan oleh Ikatan Akuntan Indonesia (IAI) dan Peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("Bapepam-LK", yang fungsinya dialihkan kepada Otoritas Jasa Keuangan ("OJK") sejak tanggal 1 Januari 2013) No. VIII.G.7 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik" yang terdapat dalam Lampiran Keputusan Ketua Bapepam-LK No. KEP-347/BL/2012 tanggal 25 Juni 2012.

b. **Dasar Penyusunan Laporan Keuangan Konsolidasian**

Laporan keuangan konsolidasian, kecuali laporan arus kas konsolidasian, disusun atas dasar akrual dan berdasarkan konsep nilai historis, kecuali untuk instrumen keuangan derivatif yang diukur pada nilai wajar dan utang atas kewajiban imbalan pasca-kerja yang diakui sebesar nilai kini kewajiban imbalan pasti dikurangi dengan nilai wajar aset program.

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*1. **GENERAL** (Continued)*

*g. **Board of Commissioners, Board of Directors, Sharia Supervisory Board, Audit Committee, Internal Audit, Corporate Secretary and Employees** (Continued)*

Corporate Secretary

Based on the Virtue of the Board of Directors of the Company No. SK/BOD/I/25-0017 dated 31 January 2025, Corporate Secretary as of 31 December 2025 is Budi Darwan Munthe.

Based on the Virtue of the Board of Directors of the Company No. BOD-BOC/VI/2014-0011 dated 24 June 2014, Corporate Secretary as of 31 December 2024 is Sudjono.

Employees

As of 31 December 2025 and 2024, the Company and Its Subsidiary have 5,663 and 5,743 permanent employees; and 4,877 and 4,455 non-permanent employees.

Key management personnel of the Company consist of members of Board of Commissioners and Board of Directors.

*2. **MATERIAL ACCOUNTING POLICY INFORMATION***

The significant accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements.

The consolidated financial statements of the Company and Its Subsidiary were authorized for issuance by Board of Directors on 5 March 2026.

*a. **Statement of Compliance***

The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("IFAS"), which includes the Interpretations of Financial Accounting Standards, issued by the Indonesian Institute of Accountants and the Capital Market and Financial Institution Supervisory Agency ("Bapepam-LK", which the function has been transferred to Financial Service Authority ("OJK") since 1 January 2013) Regulation No. VIII.G.7 regarding "Emiten or Public Company's Financial Statements Presentation and Disclosure Guidelines" as included in the Appendix of the Decision Decree of the Chairman of Bapepam-LK No. KEP-347/BL/2012 dated 25 June 2012.

*b. **Basis of Preparation of the Consolidated Financial Statements***

The consolidated financial statements, except the consolidated statement of cash flows, were prepared on the accrual basis and under the historical cost concepts, excepts for derivative financial instruments which are measured at fair value and the liability for post-employment benefit obligations which is recognized at the present value of defined benefit obligations less the fair value of plan asset.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

b. **Dasar Penyusunan Laporan Keuangan Konsolidasian** (Lanjutan)

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas ke dalam aktivitas operasi, investasi dan pendanaan.

Seluruh angka dalam laporan keuangan konsolidasian ini dibulatkan menjadi dan disajikan dalam jutaan Rupiah yang terdekat, kecuali dinyatakan lain.

Transaksi-transaksi yang termasuk dalam laporan keuangan konsolidasian pada tiap entitas diukur dengan mata uang lingkungan ekonomi utama di mana entitas beroperasi (mata uang fungsional). Laporan keuangan konsolidasian disajikan dalam Rupiah, yang merupakan mata uang fungsional dan penyajian Perusahaan dan Entitas Anaknya.

Kebijakan-kebijakan akuntansi di bawah ini telah ditetapkan secara konsisten pada seluruh periode yang disajikan dalam laporan keuangan ini.

c. **Perubahan Kebijakan Akuntansi**

Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan

Penerapan dari revisi standar berikut yang berlaku efektif mulai 1 Januari 2025 tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Perusahaan dan pengaruh yang material atas jumlah yang dilaporkan atas tahun berjalan atau tahun sebelumnya, sebagai berikut :

- Amendemen PSAK 221 "Pengaruh Perubahan Kurs Valuta Asing" – Kekurangan Ketertukaran;
- PSAK 117 "Kontrak Asuransi".

Penerapan dari revisi standar berikut yang berlaku efektif mulai 1 Januari 2026 tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Perusahaan dan pengaruh yang material atas jumlah yang dilaporkan tahun berjalan atau tahun sebelumnya, sebagai berikut :

- Amendemen PSAK 109 dan PSAK 107 "Pengungkapan tentang Klasifikasi dan Pengukuran Instrumen Keuangan";
- Amendemen PSAK 109 dan PSAK 107 terkait *Kontrak yang Mengacu pada Listrik Bergantung Alam*.

Penerapan dari standar baru yang berlaku efektif 1 Januari 2027 dengan penerapan retrospektif diwajibkan, sehingga informasi komparatif untuk tahun yang berakhir 31 Desember 2026 disajikan ulang sesuai dengan standar ini:

- PSAK 118 "Penyajian dan Pengungkapan dalam Laporan Keuangan".

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

b. ***Basis of Preparation of the Consolidated Financial Statements*** *(Continued)*

The consolidated statement of cash flows are prepared based on the direct method by classifying cash flows on the basis of operating, investing and financing activities.

Figures in the consolidated financial statements are rounded to and expressed in millions of Rupiah, unless otherwise stated.

Items included in the consolidated financial statements of each entities are measured using the currency of primary economic environment in which the entity operates (the functional currency). The consolidated financial statements are presented in Rupiah, which is the Company and Its Subsidiary' functional and presentation currency.

The significant accounting policies set out below have been applied consistenly to all periods presented in these financial statements.

c. ***Change in Accounting Policies***

Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards

The adoption of these amended standards, which are effective beginning 1 January 2025 did not result in substantial changes to the Company's accounting policies and had no material impact on the amounts reported for the current or prior financial years, as follows :

- *Amendment of SFAS 221 "The Effects of Changes in Foreign Exchange Rates" – Lack of Exchangeability;*
- *SFAS 117 "Insurance Contract".*

The adoption of these amended standards, which are effective beginning 1 January 2026 did not result in substantial changes to the Company's accounting policies and had no material impact on the amounts reported for the current or prior financial years, as follows:

- *Amendment of SFAS 109 and SFAS 107 "Classification and Measurement of Financial Instruments";*
- *Amendments to SFAS 109 and SFAS 107 of Contracts Referencing Nature-dependent Electricity.*

The adoption of the new standar is effective on 1 January 2027 with retrospective application is required, and so the comparative information for the financial year ending 31 December 2026 will be restated accordance with this standard:

- *SFAS 118 "Presentation and Disclosure in Financial Statements".*

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Ekshibit E/15

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

d. **Prinsip Konsolidasian**

Laporan keuangan konsolidasian meliputi laporan keuangan Perusahaan dan Entitas Anak. Transaksi antar entitas dan saldo antara Perusahaan dan Entitas anak dieliminasi secara penuh.

Entitas Anak merupakan *investee* yang dikendalikan oleh Perusahaan. Perusahaan mengendalikan *investee* jika tiga elemen berikut terpenuhi: pengendalian atas investee, eksposur atas hak imbal hasil variable dari keterlibatannya dengan *investee*, dan kemampuan untuk menggunakan pengendaliannya atas *investee* untuk mempengaruhi jumlah imbal hasil variabel dari investor. Pengendalian dapat dikaji kembali ketika fakta dan kondisi mengindikasikan terdapat kemungkinan perubahan pada elemen pengendalian tersebut.

Kepentingan nonpengendali merupakan proporsi atas hasil usaha dan aset neto Entitas Anak yang tidak diatribusikan pada Perusahaan.

Perusahaan mengakui kepentingan nonpengendali pada pihak yang diakuisisi baik sebesar nilai wajar atau sebesar bagian proporsional kepentingan nonpengendali atas aset neto pihak yang diakuisisi. Kepentingan nonpengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas pemilik Entitas Induk.

e. **Aset dan Liabilitas Keuangan**

Aset keuangan diklasifikasikan ke dalam kategori (i) diukur pada nilai wajar melalui laporan laba rugi, (ii) biaya perolehan diamortisasi, dan (iii) aset keuangan yang diukur pada nilai wajar pendapatan komprehensif lain. Pada pengakuan awal, aset keuangan diukur pada nilai wajar, ditambah biaya transaksi yang dapat diatribusikan langsung untuk aset keuangan yang yang diukur pada biaya perolehan diamortisasi dan pendapatan komprehensif lain. Manajemen menentukan klasifikasi aset keuangan tersebut setelah pengakuan awal aset keuangan berdasarkan model bisnis entitas dalam mengelola aset keuangan atau karakteristik arus kas kontraktual hanya dari pembayaran pokok dan bunga saja.

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PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

d. ***Principles of Consolidation***

The consolidated financial statement consists of the Company and Its Subsidiary financial statements. Intercompany transactions and balance between The Company and Its Subsidiary are therefore eliminated in full.

A subsidiary is when an entity has control over an investee. The entity controls an investee if all three of the following elements are present: power over the investee, exposure to variable returns from the investee, and the ability of the investor to use its power to affect those variable returns. Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

Non-controlling interests represent the proportion of the results and net assets of Subsidiary not attributable to the Company.

The Company recognizes any non-controlling interest in the acquiree on an acquisitions-by-acquisition basis, either at fair value or at the non-controlling interest proportionate share of the acquiree's net assets. Non-controlling interests is reported as equity in the consolidated statement of financial position, separate from the owner of the Parent's equity.

e. ***Financial Assets and Liabilities***

Financial assets are classified in categories of (i) fair value through profit or loss, (ii) amortised cost, and (iii) fair value through other comprehensive income. At initial measurement, financial assets determined based on fair value, added with transactions cost attributable direct to financial assets. Management determines the classification of its financial assets prior initial recognition based on assessment of businesss model for managing the financial assets or contractual cashflows give rise to solely payments of principal and interest.

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PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

e. **Aset dan Liabilitas Keuangan** (Lanjutan)

e.1. **Klasifikasi**

Perusahaan dan Entitas Anaknya mengklasifikasi aset keuangannya dalam kategori:

(i) **Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi**

Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi adalah aset keuangan yang diperdagangkan. Entitas dapat menetapkan pilihan yang tidak dapat dibatalkan pada saat pengakuan awal atas investasi pada intrumen ekuitas tertentu yang pada umumnya diukur pada nilai wajar melalui laba rugi sehingga perubahan nilai wajarnya disajikan dalam penghasilan komprehensif lain.

(ii) **Biaya perolehan diamortisasi**

Aset keuangan diukur pada biaya perolehan diamortisasi jika memenuhi kriteria sebagai berikut:

a. aset keuangan dikelola dalam bisnis yang bertujuan untuk memiliki arus kas keuangan dalam rangka mendapatkan arus kas kontraktual; dan
b. persyaratan kontraktual aset keuangan yang menimbulkan arus kas yang hanya dari pembayaran pokok dan bunga.

Pada saat pengakuan awal, aset keuangan diakui pada nilai wajarnya ditambah nilai transaksi dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif, dikurangi cadangan penurunan nilai.

(iii) **Aset keuangan yang diukur pada nilai wajar penghasilan komprehensif lain**

Aset keuangan yang diukur pada nilai wajar pendapatan komprehensif lain adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, serta manajemen mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo, kecuali:

a. Aset keuangan dikelola dalam model bisnis yang tujuannya akan terpenuhi dengan mendapatkan arus kas kontraktual dan menjual aset keuangan; dan
b. Persyaratan kontraktual dari aset keuangan tersebut memberikan hak pada tanggal tertentu atas arus kas yang hanya dari pembayaran pokok dan bunga dari jumlah pokok terutang.

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PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

e. ***Financial Assets and Liabilities*** *(Continued)*

e.1. ***Classification***

The Company and Its Subsidiary classify its financial assets into the following category:

(i) ***Financial assets at fair value through profit or loss***

Financial assets at fair value through profit or loss are financial assets classified as held for trading. Entity may determine at initial classification of an uncancellable chosen category of an financial asset on a certain equity instrument which commonly measured the fair value through profit and loss rise change in the fair value presented under fair value through other comprehensive income.

(ii) ***Amortised cost***

Financial assets determined under amortised cost if met criteria as autlined below:

a. financial assets held within a business whose objective is to hold financial assets in order to collect contractual cashflows; and

b. determining contractual financial assets give rise to solely payments of principal and interest.

Financial assets are initially recognised at fair value plus transaction costs and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment.

(iii) ***A Fair value through other comprehensive income***

Fair value through other comprehensive income are non-derivative financial assets with fixed or determined payments and fixed maturities that the management has positive intention and ability to hold to maturity, other than:

a. Financial assets managed under business model which its objective is to both collect the contractual cash flows and sell the financial assets; and
b. Contractual cash flows characteristics test resulting rights on certain basic term of cashflows meets the solely payments of principal and interest.

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Ekshibit E/17

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

e. **Aset dan Liabilitas Keuangan** (Lanjutan)

e.1. **Klasifikasi** (Lanjutan)

Perusahaan dan Entitas Anaknya mengklasifikasi liabilitas keuangannya dalam kategori:

(i) **Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi**

Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi adalah liabilitas keuangan yang diperdagangkan.

Liabilitas keuangan diklasifikasikan sebagai liabilitas keuangan yang diperdagangkan jika perolehannya ditujukan untuk dijual atau dibeli kembali dalam waktu dekat dan terdapat adanya kecenderungan ambil untung.

(ii) **Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi**

Liabilitas keuangan yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi diklasifikasikan dalam kategori ini dan diukur pada biaya perolehan diamortisasi.

Perusahaan dan Entitas Anaknya mengelompokkan seluruh liabilitas keuangannya sebagai liabilitas keuangan lainnya yang diukur pada biaya perolehan diamortisasi, kecuali untuk liabilitas derivatif yang diklasifikasikan sebagai instrumen keuangan yang diukur pada nilai wajar melalui laba rugi.

e.2. **Pengakuan**

Perusahaan dan Entitas Anaknya pada awalnya mengakui aset dan liabilitas keuangan pada tanggal perolehan aset dan liabilitas keuangan tersebut.

Pada saat pengakuan awal, aset atau liabilitas keuangan Perusahaan dan Entitas Anaknya diukur pada nilai wajar ditambah/dikurangi (untuk instrumen keuangan yang tidak diukur pada nilai wajar melalui laba rugi setelah pengakuan awal) biaya transaksi yang dapat diatribusikan secara langsung atas perolehan aset keuangan atau penerbitan liabilitas keuangan. Pengukuran aset dan liabilitas keuangan setelah pengakuan awal tergantung pada klarifikasi aset dan liabilitas keuangan tersebut.

Biaya transaksi hanya meliputi biaya-biaya yang dapat diatribusikan secara langsung untuk perolehan suatu aset keuangan atau penerbitan suatu liabilitas keuangan dan merupakan biaya tambahan yang tidak akan terjadi apabila instrumen keuangan tersebut tidak diperoleh atau diterbitkan. Untuk aset keuangan, biaya transaksi ditambahkan pada jumlah yang diakui pada awal pengakuan aset, sedangkan untuk liabilitas keuangan, biaya transaksi dikurangkan dari jumlah utang yang diakui pada awal pengakuan liabilitas.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

e. ***Financial Assets and Liabilities*** *(Continued)*

e.1. ***Classification*** *(Continued)*

The Company and Its Subsidiary classify its financial liabilities into the following category:

(i) ***Financial liabilities at fair value through profit or loss***

Financial liabilities at fair value through profit or loss are financial liabilities classified as held for trading.

A financial liability is classified as held for trading if it is acquired principally for the purpose of selling or repurchasing it in the short-term and there is evidence of a recent actual pattern of profit taking.

(ii) ***Financial liabilities measured at amortized cost***

Financial liabilities that are not classified as at fair value through profit and loss fall into this category and are measured at amortized cost.

The Company and Its Subsidiary classify all of its financial liabilities as other financial liabilities measured at amortized cost, except for derivative liabilities which are classified as financial instruments measured at fair value through profit or loss ("FVTPL").

e.2. ***Recognition***

The Company and Its Subsidiary initially recognize financial assets and liabilities on the date of their origination.

At initial recognition, the Company and Its Subsidiary's financial assets or liabilities are measured at fair value plus/minus (for financial instruments not subsequently measured at fair value through profit or loss) transaction costs that are directly attributable to the acquisition of financial assets or issue of financial liabilities. The subsequent measurement of financial assets and liabilities depends on their classifications.

Transaction costs include only those costs that are directly attributable to the acquisition of a financial asset or issuance of a financial liability and they are incremental costs that would not have been incurred if the instrument had not been acquired or issued. In the case of financial assets, transaction costs are added to the amount recognized initially, while for financial liabilities, transaction costs are deducted from the amount of debt recognized initially.

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Ekshibit E/18

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

e. **Aset dan Liabilitas Keuangan** (Lanjutan)

e.2. **Pengakuan** (Lanjutan)

Biaya transaksi tersebut diamortisasikan selama umur instrumen berdasarkan metode suku bunga efektif dan dicatat sebagai bagian dari pendapatan pembiayaan untuk biaya transaksi sehubungan dengan aset keuangan dan sebagai bagian dari beban bunga dan keuangan untuk biaya transaksi sehubungan dengan liabilitas keuangan.

Setelah pengakuan awal, pinjaman yang diberikan dan piutang dicatat pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Setelah pengakuan awal, Perusahaan mengukur seluruh liabilitas keuangan dicatat pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

e.3. **Penghentian pengakuan**

Perusahaan dan Entitas Anaknya menghentikan pengakuan aset keuangan pada saat hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut kadaluarsa, atau pada saat Perusahaan dan Entitas Anaknya mentransfer seluruh hak untuk menerima arus kas kontraktual dari aset keuangan dalam transaksi di mana Perusahaan secara substansial telah mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan yang ditransfer. Setiap hak atau kewajiban atas aset keuangan yang ditransfer yang timbul atau yang masih dimiliki oleh Perusahaan diakui sebagai aset atau liabilitas secara terpisah.

Perusahaan dan Entitas Anaknya menghentikan pengakuan piutang pembiayaan pada saat dilakukannya penarikan jaminan kendaraan. Selain itu, Perusahaan menghentikan pengakuan liabilitas keuangan pada saat liabilitas yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluarsa.

Dalam transaksi di mana Perusahaan dan Entitas Anaknya secara subtansial tidak memiliki atau tidak mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan, Perusahaan dan Entitas Anaknya menghentikan pengakuan aset tersebut jika Perusahaan tidak lagi memiliki pengendalian atas aset tersebut. Hak dan kewajiban yang timbul atau yang masih dimiliki dalam transfer tersebut diakui secara terpisah sebagai aset atau liabilitas. Dalam transfer di mana pengendalian atas aset masih dimiliki, Perusahaan dan Entitas Anaknya tetap mengakui aset yang ditransfer tersebut sebesar keterlibatan berkelanjutan yang ditentukan oleh besarnya perubahan nilai aset yang ditransfer.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

e. ***Financial Assets and Liabilities*** *(Continued)*

e.2. ***Recognition*** *(Continued)*

Such transaction costs are amortized over the terms of the instruments based on the effective interest method and are recorded as part of financing income for transaction costs related to financial assets and as part of interest and financing charges for transaction costs related to financial liabilities.

Subsequent to initial recognition, loans and receivables are measured at amortized cost using the effective interest method.

Subsequent to initial recognition, the Company measures all financial liabilities at amortized cost using the effective interest method.

e.3. ***Derecognition***

The Company and Its Subsidiary derecognize a financial asset when the contractual rights to the cash flows from the asset expire, or when the Company and Its Subsidiary transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

The Company and Its Subsidiary derecognize financing receivables at the time when the vehicle collateral has been taken out. In addition, the Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired.

In transaction where the Company and Its Subsidiary neither retain nor transfer substantially all the risks and rewards of a financial asset, the Company and Its Subsidiary derecognize the asset if it does not retain control over the asset. The right and obligation retained in the transfer are recognized separately as assets and liabilities as appropriate. In transfers where control over the asset is retained, the Company and Its Subsidiary continue to recognize the asset to the extent of its continuing involvement determined by the extent to which it is exposed to changes in the value of the transferred asset.

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Ekshibit E/19

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

e. **Aset dan Liabilitas Keuangan** (Lanjutan)

e.3. **Penghentian pengakuan** (Lanjutan)

Perusahaan dan Entitas Anaknya menghapusbukukan saldo piutang pembiayaan, pada saat Perusahaan dan Entitas Anaknya menentukan bahwa aset tersebut tidak dapat ditagih lagi. Keputusan ini diambil setelah mempertimbangkan informasi seperti telah terjadinya perubahan signifikan pada kemampuan keuangan konsumen sehingga konsumen tidak lagi dapat melunasi liabilitasnya, atau konsumen atau unit yang dibiayai tidak dapat ditemukan atau dikuasai oleh pihak ketiga atau nilai realisasi neto atas jaminan yang dikuasai kembali diperkirakan tidak akan cukup untuk melunasi seluruh ekposur piutang pembiayaan.

Penerimaan atau pemulihan kembali aset keuangan yang telah dihapusbukukan dicatat sebagai pendapatan lain-lain.

e.4. **Saling hapus**

Aset dan liabilitas keuangan dapat saling hapus dan nilai netonya disajikan dalam laporan posisi keuangan jika, dan hanya jika, Perusahaan dan Entitas Anaknya memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara bersamaan.

Pendapatan dan beban disajikan dalam jumlah neto hanya jika diperkenankan oleh standar akuntansi.

e.5. **Pengukuran biaya perolehan diamortisasi**

Biaya perolehan diamortisasi dari aset atau liabilitas keuangan adalah jumlah aset atau liabilitas keuangan yang diukur pada saat pengakuan awal, dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif dengan menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dikurangi penyisihan kerugian penurunan nilai.

e.6. **Identifikasi dan pengukuran penurunan nilai aset keuangan**

Penurunan nilai diukur berdasarkan PSAK 109 mensyaratkan pengakuan segera atas dampak perubahan kerugian kredit ekspektasian setelah pengakuan awal aset keuangan yang tidak diukur pada nilai wajar berdasarkan kerugian kredit ekspektasian. Pada saat pengakuan awal, Perusahaan dan Entitas Anaknya mengukur penyisihan kerugian untuk aset keuangan tersebut sejumlah kerugian kredit ekspektasian 12 bulan (Tahap 1).

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

e. ***Financial Assets and Liabilities*** *(Continued)*

e.3. ***Derecognition*** *(Continued)*

The Company and Its Subsidiary write off a financing receivables, when the Company and Its Subsidiary determine that the asset is uncollectible. This decision was taken after consideration of information such as the occurrence of significant changes to the financial ability of consumers so that consumers can no longer pay the loan, or consumer or units being financed cannot be found or is controlled by third party or the net realizable value of collateral is not expected to be sufficient to pay the entire exposure for the financing receivables.

Collection or recovery of financial assets which had been written-off is recorded as other income.

e.4. ***Offsetting***

Financial assets and liabilities are offset and the net amount is presented in the statement of financial position when and only when, the Company and Its Subsidiary have legally enforceable rights to offset the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted by accounting standards.

e.5. ***Amortized cost measurement***

The amortized cost of a financial asset or liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount recognized and the maturity amount, minus any reduction for impairment.

e.6. ***Identification and measurement of impairment for financial assets***

Impairment of financial assets measured by SFAS 109 required immediate recognition of expected credit losses at the initial recognition of financial assets that are not carried at fair value measured by expected credit loss. At the initial recognition, the Company and Its Subsidiary measured allowance of impairment of financial assets using 12-months expected credit losses (Stage 1).

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

e. **Aset dan Liabilitas Keuangan** (Lanjutan)

e.6. **Identifikasi dan pengukuran penurunan nilai aset keuangan** (Lanjutan)

Pada setiap tanggal pelaporan, Perusahaan dan Entitas Anaknya mengukur penyisihan kerugian aset keuangan sejumlah kerugian kredit ekspektasian sepanjang umurnya, jika risiko kredit atas aset keuangan tersebut telah meningkat secara signifikan sejak pengakuan awal (Tahap 2) atau menjadi memburuk (Tahap 3). Jika tidak, Perusahaan dan Entitas Anaknya tetap mengukur penyisihan kerugian untuk aset keuangan tersebut sejumlah kerugian kredit ekspektasian 12 bulan (Tahap 1).

Peningkatan risiko kredit yang signifikan dievaluasi dengan membandingkan risiko wanprestasi suatu aset keuangan pada saat tanggal pelaporan terhadap tanggal pengakuan awal. Penentuan adanya peningkatan risiko kredit yang signifikan atau tidak dievaluasi menggunakan beberapa kriteria, utamanya jika telah mengalami keterlambatan pembayaran 30 hari. Aset keuangan dianggap menjadi memburuk, utamanya jika telah mengalami keterlambatan pembayaran 90 hari.

Kerugian kredit ekspektasian diukur dalam suatu cara yang mencerminkan:
- Jumlah yang tidak biasa dan rata-rata probabilitas tertimbang yang ditentukan dengan mengevaluasi serangkaian kemungkinan yang dapat terjadi;
- Nilai waktu uang; dan
- Informasi yang wajar dan terdukung yang tersedia tanpa biaya atau upaya berlebihan pada tanggal pelaporan mengenai peristiwa masa lalu, kondisi kini dan perkiraan kondisi ekonomi masa depan.

Penilaian secara individual dilakukan atas aset keuangan yang nilainya signifikan. Aset keuangan yang tidak signifikan dan memiliki karakteristik risiko kredit yang sejenis dinilai secara kolektif.

Dalam mengevaluasi penurunan nilai secara kolektif, Perusahaan dan Entitas Anaknya menggunakan model statistik dari tren historis atas probabilitas wanprestasi, waktu pemulihan kembali dan jumlah kerugian yang terjadi serta perkiraan kondisi ekonomi masa depan yang disesuaikan dengan pertimbangan manajemen mengenai apakah kondisi ekonomi dan kredit terkini sedemikian rupa sehingga dapat mengakibatkan kerugian aktual yang jumlahnya akan lebih besar atau lebih kecil daripada jumlah yang ditentukan oleh model historis. Tingkat wanprestasi, tingkat kerugian dan waktu yang diharapkan untuk pemulihan di masa datang akan diperbandingkan secara berkala terhadap hasil aktual untuk memastikan estimasi tersebut masih tepat.

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PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

e. ***Financial Assets and Liabilities*** *(Continued)*

e.6. ***Identification and measurement of impairment for financial assets*** *(Continued)*

The Company and Its Subsidiary at each reporting date, measured allowance of impairment losses of financial assets using lifetime expected credit losses if there's significant increase in credit risk (Stage 2) or become credit impaired (Stage 3). Otherwise, the Company and Its Subsidiary continue to measure allowance of impairment losses of financial assets using 12-months expected credit losses (Stage 1).

Significant increase in credit risk is assessed by comparing the risk of default of financial assets at the reporting date to the origination date. Whether a change in the risk of default is significant or not is assessed using several criteria, primarily based on 30 days past due. Financial assets determined as credit impaired primarily after 90 days past due criteria.

Expected credit losses measured in a way that reflects:
- *An unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;*
- *The time value of money; and*
- *Reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.*

Individual assessment is performed on the significant financial assets. The financial assets that are not individually significant and have similar credit characteristic are assessed collectively.

In assessing collective impairment, the Company and Its Subsidiary use statistical modeling of historical trends of the probability of default, timing of recoveries and the amount of loss incurred as well as forecasts of future economic conditions adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical modeling. Default rates, loss rates and the expected timing of future recoveries are regularly benchmarked against actual outcomes to ensure that they remain appropriate.

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Ekshibit E/21

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

e. **Aset dan Liabilitas Keuangan** (Lanjutan)

e.6. **Identifikasi dan pengukuran penurunan nilai aset keuangan** (Lanjutan)

Ketika peristiwa yang terjadi setelah penurunan nilai menyebabkan jumlah kerugian penurunan nilai berkurang, kerugian penurunan nilai yang sebelumnya diakui harus dipulihkan, dengan menyesuaikan akun cadangan. Jumlah pemulihan aset keuangan diakui pada laba rugi tahun berjalan.

e.7. **Pengukuran nilai wajar**

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur (*orderly transaction*) antara pelaku pasar (*market participants*) pada tanggal pengukuran di pasar utama atau, jika tidak terdapat pasar utama, di pasar yang paling menguntungkan dimana Perusahaan dan Entitas Anaknya memiliki akses pada tanggal tersebut. Nilai wajar liabilitas mencerminkan risiko wanprestasinya.

Jika tersedia, Perusahaan dan Entitas Anaknya mengukur nilai wajar instrumen keuangan dengan menggunakan harga kuotasi di pasar aktif untuk instrumen tersebut. Suatu pasar dianggap aktif jika harga kuotasi sewaktu-waktu dan secara berkala tersedia dan mencerminkan transaksi pasar yang aktual dan rutin dalam suatu transaksi yang wajar.

Jika pasar untuk suatu instrumen keuangan tidak aktif, Perusahaan dan Entitas Anaknya menentukan nilai wajar dengan menggunakan teknik penilaian. Teknik penilaian mencakup penggunaan transaksi pasar terkini yang dilakukan secara wajar oleh pihak-pihak yang memahami, berkeinginan, dan jika tersedia, referensi atas nilai wajar terkini dari instrumen lain yang secara substansial sama, penggunaan analisa arus kas yang didiskonto dan penggunaan model penetapan harga opsi (*option pricing model*).

Teknik penilaian yang dipilih memaksimalkan penggunaan input pasar, dan meminimalkan penggunaan taksiran yang bersifat spesifik dari Perusahaan dan Entitas Anaknya, memasukkan semua faktor yang akan dipertimbangkan oleh para pelaku pasar dalam menetapkan suatu harga dan konsisten dengan metodologi ekonomi yang diterima dalam penetapan harga instrumen keuangan. Input yang digunakan dalam teknik penilaian secara memadai mencerminkan ekspektasi pasar dan ukuran atas faktor risiko dan pengembalian (*risk-return*) yang melekat pada instrumen keuangan. Perusahaan dan Entitas Anaknya mengkalibrasi teknik penilaian dan menguji validitasnya dengan menggunakan harga-harga dari transaksi pasar terkini yang dapat diobservasi untuk instrumen yang sama atau atas dasar data pasar lainnya yang tersedia yang dapat diobservasi.

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PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

*e. **Financial Assets and Liabilities** (Continued)*

*e.6. **Identification and measurement of impairment for financial assets** (Continued)*

When a subsequent event causes the amount of impairment loss to decrease, the previously recognized impairment loss is reversed by adjusting the allowance for impairment losses. The amount of the reversal is recognized in the current year profit or loss.

*e.7. **Fair value measurement***

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, the most advantageous market to which the Company and Its Subsidiary have access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Company and Its Subsidiary measure the fair value of an instrument using quoted prices in an active market for that instrument. A market is regarded as active if quoted prices are readily and regularly occurring market transactions on an arm's length basis.

If a market for a financial instrument is not active, the Company and Its Subsidiary establish fair value using a valuation technique. Valuation techniques include using recent arm's length transactions between knowledgeable and willing parties, and if available, reference to the current fair value of other instruments that are substantially the same, discounted cash flows analysis and option pricing models.

The chosen valuation technique makes maximum use of market inputs, relies as little as possible on estimates specific to the Company and Its Subsidiary, incorporate all factors that market participants would consider in setting a price, and is consistent with accepted economic methodologies for pricing financial instruments. Inputs to valuation techniques reasonably represent market expectations and measures of the risk-return factors inherent in the financial instrument. The Company and Its Subsidiary calibrate valuation techniques and tests them for validity using prices from observable current market transactions in the same instrument or based on other available observable market data.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

e. **Aset dan Liabilitas Keuangan** (Lanjutan)

e.7. **Pengukuran nilai wajar** (Lanjutan)

Bukti terbaik atas nilai wajar instrumen keuangan pada saat pengakuan awal adalah harga transaksi, yaitu nilai wajar dari pembayaran yang diberikan atau diterima, kecuali jika nilai wajar dari instrumen keuangan tersebut ditentukan dengan perbandingan dengan transaksi pasar terkini yang dapat diobservasi dari suatu instrumen yang sama (yaitu tanpa modifikasi atau pengemasan ulang), atau berdasarkan suatu teknik penilaian yang variabelnya hanya menggunakan data dari pasar yang dapat diobservasi. Jika harga transaksi memberikan bukti terbaik atas nilai wajar pada saat pengakuan awal, maka instrumen keuangan pada awalnya diukur pada harga transaksi dan selisih antara harga transaksi dan nilai yang sebelumnya diperoleh dari model penilaian diakui dalam laporan laba rugi setelah pengakuan awal tergantung pada masing-masing fakta dan keadaan dari transaksi tersebut namun tidak lebih lambat dari saat penilaian tersebut didukung sepenuhnya oleh data pasar yang dapat diobservasi atau saat transaksi ditutup.

Nilai wajar mencerminkan risiko kredit atas instrumen keuangan dan termasuk penyesuaian yang dilakukan untuk memasukkan risiko kredit Perusahaan dan pihak lawan, mana yang lebih sesuai. Taksiran nilai wajar yang diperoleh dari model penilaian akan disesuaikan untuk mempertimbangkan faktor-faktor lainnya, seperti risiko likuiditas atau ketidakpastian model penilaian, sepanjang Perusahaan yakin bahwa keterlibatan suatu pasar pihak ketiga akan mempertimbangkan faktor-faktor tersebut dalam penetapan harga suatu transaksi.

f. **Kas dan Setara Kas**

Kas dan setara kas terdiri dari kas, kas di bank dan deposito berjangka yang akan jatuh tempo dalam waktu enam bulan atau kurang sejak tanggal penempatan, sepanjang deposito berjangka tersebut tidak digunakan sebagai jaminan atas pinjaman yang diterima, serta tidak dibatasi penggunaannya. Kas dan setara kas diklasifikasikan sebagai biaya perolehan diamortisasi (Catatan 2e).

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

e. ***Financial Assets and Liabilities*** *(Continued)*

e.7. ***Fair value measurement*** *(Continued)*

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price, i.e., the fair value of the consideration given or received, unless the fair value of that instrument is evidenced by comparison with the other observable current market transactions in the same instrument (i.e., without modification or repackaging), or based on a valuation technique whose variables include only data from observable markets. When transaction price provides the best evidence of fair value at initial recognition, the financial instrument is initially measured at the transaction price and any difference between this price and the value initially obtained from a valuation model is subsequently recognized in the statement of profit or loss depending on the individual facts and circumstances of the transaction but not later than when the valuation is supported wholly by observable market data or the transaction is closed out.

Fair values reflect the credit risk of the financial instruments and include adjustments to take into account the credit risk of the Company and counterparty where appropriate. Fair value estimates obtained from models are adjusted for any other factors, such as liquidity risk or valuation model uncertainties, to the extent that the Company believes a third-party market participation would take them into account in pricing a transaction.

f. ***Cash and Cash Equivalents***

Cash and cash equivalents consist of cash on hand, cash in banks and time deposits with a maturity period of six months or less since the date of placement, as long as these time deposits are not pledged as collaterals for borrowings nor restricted. Cash and cash equivalents are classified as amortized costs (Note 2e).

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

g. **Transaksi dengan Pihak-Pihak Berelasi**

Perusahaan melakukan transaksi dengan pihak berelasi. Sesuai dengan PSAK 224 "Pengungkapan Pihak-Pihak Berelasi", yang dimaksud dengan pihak yang berelasi adalah orang atau entitas yang berelasi dengan entitas pelapor sebagai berikut:

(1) Orang atau anggota keluarga terdekatnya berelasi dengan entitas pelapor jika orang tersebut:

(a) memiliki pengendalian atau pengendalian bersama terhadap entitas pelapor;
(b) memiliki pengaruh signifikan terhadap entitas pelapor; atau
(c) personil manajemen kunci entitas pelapor atau entitas induk pelapor.

(2) Suatu entitas berelasi dengan entitas pelapor jika memenuhi hal-hal sebagai berikut:

(a) entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya terkait dengan entitas lain);
(b) satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, dimana entitas lain tersebut adalah anggotanya);
(c) kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
(d) satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
(e) entitas tersebut adalah suatu program imbalan pasca-kerja untuk imbalan kerja dari suatu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor;
(f) entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam angka (1);
(g) orang yang diidentifikasi dalam angka (1) huruf (a) memiliki pengaruh signifikan terhadap entitas atau personil manajemen kunci entitas (atau entitas induk dari entitas);
(h) entitas, atau anggota dari kelompok di mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

Jenis transaksi dan saldo dengan pihak-pihak berelasi diungkapkan pada Catatan 29.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

g. ***Related Party Transactions***

The Company has transactions with related parties. The definition of related parties used is in accordance with the SFAS 224 "Related Party Disclosures", the meaning of related party is a person or entity that is related to a reporting entity as follows:

(1) A person or a close member of that person's family is related to a reporting entity if that person:
(a) has control or joint control over the reporting entity;
(b) has significant influence over the reporting entity; or
(c) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

(2) An entity is related to a reporting entity if any of the following conditions applies:

(a) the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
(b) one entity is an associate or joint venture of the other entity (or an associate or joint venture of member of a Company of which the other entity is a member);
(c) both entities are joint ventures of the same third party;
(d) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
(e) the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring entities are also related to the reporting entity;
(f) the entity is controlled or jointly controlled by a person identified in (1);
(g) a person identified in (1)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity);
(h) the entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

The nature of transactions and balances of accounts with related parties are disclosed in Note 29.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

h. **Piutang Pembiayaan**

Perusahaan dan Entitas Anaknya mengakui aset berupa piutang pembiayaan sebesar jumlah yang sama dengan piutang neto. Penerimaan piutang diperlakukan sebagai pembayaran pokok dan pendapatan pembiayaan. Pengakuan pendapatan pembiayaan didasarkan pada suatu pola yang mencerminkan suatu tingkat pengembalian periodik yang konstan atas investasi Perusahaan.

Penyelesaian kontrak sebelum masa pembiayaan berakhir diperlakukan sebagai pembatalan kontrak pembiayaan dan pendapatan yang timbul terkait penyelesaian kontrak ini diakui dalam laba rugi tahun berjalan.

Restrukturisasi pembiayaan konsumen berupa modifikasi persyaratan kredit. Pembiayaan yang direstrukturiasi disajikan sebesar nilai kini atas arus kas kontraktual setelah restrukturisasi yang didiskontokan menggunakan suku bunga efektif awal. Selisih antara jumlah tercatat bruto piutang pembiayaan konsumen pada tanggal restrukturisasi dengan nilai kini arus kas kontraktual setelah restrukturisasi diakui dalam laba rugi.

Setelah restrukturisasi, seluruh arus kas kontraktual dalam persyaratan baru dicatat sebagai pengembalian pokok pembiayaan yang diberikan dan pendapatan bunga sesuai dengan syarat-syarat restrukturisasi.

Piutang pembiayaan akan dihapusbukukan setelah menunggak lebih dari 180 hari (untuk piutang pembiayaan sepeda motor), lebih dari 210 hari (untuk piutang pembiayaan mobil) dan lebih dari 270 hari (untuk pembiayaan alat berat dan properti). Penerimaan dari piutang yang telah dihapusbukukan diakui sebagai pendapatan lain-lain pada saat diterima.

h.1. **Sewa Pembiayaan**

Penentuan apakah suatu perjanjian merupakan perjanjian sewa atau perjanjian yang mengandung sewa didasarkan atas substansi perjanjian pada tanggal awal sewa dan apakah pemenuhan perjanjian tergantung pada penggunaan suatu aset dan perjanjian tersebut memberikan suatu hak untuk menggunakan aset tersebut.

Suatu sewa diklasifikasikan sebagai sewa pembiayaan jika sewa tersebut mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset. Suatu sewa diklasifikasikan sebagai sewa operasi jika sewa tidak mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset.

Transaksi sewa pembiayaan yang dilakukan Perusahaan diklasifikasikan sebagai sewa pembiayaan.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

h. ***Financing Receivables***

The Company and Its Subsidiary recognizes assets as financing receivables and present them at an amount equal to the net financing receivables. Receivables payment is treated as repayment of principal and financing income. The recognition of financing income is based on a pattern reflecting a constant periodic rate of return on the Company's financing receivables.

Early termination of a contract is treated as a cancellation of an existing contract and the resulting income related to this early termination of a contract is recognized in the current year profit or loss.

Restructuring of customer financing is a modification of the terms of the loans. Restructured financing are stated at present value of discounted contractual cash flows after restructuring using initial effective interest rate. Differences arising from the gross carrying value of the consumer financing receivables at the time of restructuring with present value of contractual cash flows after restructuring are recognized to profit or loss.

Thereafter, all the contractual cash flows under the new terms shall be accounted for as the repayment of principal and interest income, in accordance with the restructuring scheme.

Financing receivables will be written-off when they are overdue for more than 180 days (for motorcycles financing), more than 210 days (for cars financing) and more than 270 days (for heavy equipment and property financing). Recoveries from written-off receivables are recognized as other income upon receipt.

h.1. ***Finance Lease***

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and whether the fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

Leases are classified as finance lease if the leases transfer substantially all the risks and rewards related to ownership of the leased assets. Leases are classified as operating leases if the leases do not transfer substantially all the risks and rewards incidental to ownership of the leased assets.

Leases transactions conducted by the Company are classified as finance lease.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

h. **Piutang Pembiayaan** (Lanjutan)

h.1. **Sewa Pembiayaan** *(Lanjutan)*

Pada saat pengakuan awal, nilai wajar piutang sewa pembiayaan merupakan jumlah piutang sewa pembiayaan ditambah nilai sisa yang akan diterima oleh perusahaan sewa pada akhir masa sewa pembiayaan dikurangi dengan pendapatan sewa pembiayaan yang ditangguhkan dan simpanan jaminan. Selisih antara nilai piutang bruto dan nilai kini piutang diakui sebagai pendapatan sewa pembiayaan yang belum diakui. Pendapatan sewa pembiayaan yang belum diakui tersebut kemudian diakui sebagai pendapatan sesuai dengan jangka waktu kontrak dengan menggunakan metode tingkat suku bunga efektif. Piutang sewa pembiayaan diklasifikasikan sebagai pinjaman yang diberikan dan piutang (Catatan 2d).

h.2. **Pembiayaan Konsumen**

Piutang pembiayaan konsumen merupakan jumlah piutang setelah ditambah (dikurangi) biaya (pendapatan) transaksi yang belum di amortisasi dan dikurangi dengan pendapatan pembiayaan konsumen yang belum diakui dan cadangan kerugian penurunan nilai piutang pembiayaan konsumen.

Pendapatan pembiayaan konsumen yang belum diakui, yang merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dari konsumen dan jumlah pokok pembiayaan, ditambah (dikurangi) biaya (pendapatan) transaksi yang belum diamortisasi, akan diakui sebagai pendapatan selama jangka waktu kontrak dengan menggunakan metode suku bunga efektif dari piutang pembiayaan konsumen. Piutang pembiayaan konsumen diklasifikasikan sebagai biaya perolehan diamortisasi (Catatan 2e).

Biaya (pendapatan) transaksi yang belum diamortisasi adalah pendapatan administrasi proses pembiayaan dan biaya transaksi yang timbul pertama kali yang terkait langsung dengan pembiayaan konsumen tersebut.

i. **Pembiayaan Bersama**

Seluruh kontrak pembiayaan bersama yang dilakukan oleh Perusahaan merupakan pembiayaan bersama konsumen tanpa tanggung renteng (*without recourse*) dimana hanya porsi jumlah angsuran piutang yang dibiayai Perusahaan yang dicatat sebagai piutang pembiayaan di laporan posisi keuangan (pendekatan neto). Pendapatan pembiayaan disajikan pada laporan laba rugi dan penghasilan komprehensif lain setelah dikurangi dengan bagian yang merupakan hak pihak-pihak lain yang berpartisipasi pada transaksi pembiayaan bersama tersebut.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

h. ***Financing Receivables*** *(Continued)*

h.1. ***Finance Lease*** *(Continued)*

At initial recognition, the fair value of finance lease receivables represents finance lease receivables plus the residual value at the end of the lease period deducted by unearned lease income and security deposits. The difference between the gross lease receivables and the present value of the lease receivables is recognised as unearned lease income. Unearned lease income is then recognized as income over the term of the contract using the effective interest rate. Finance lease receivables are classified as loans and receivables (Note 2d).

h.2. ***Consumer Financing***

Consumer financing receivables are receivables plus (minus) unamortized transaction cost (income) and minus unearned consumer financing income and allowance for impairment losses of consumer financing receivables.

Unearned consumer financing income, which represents the difference between total installments to be received from the consumer and the principal amount financed, plus or (deducted) with the unamortized transaction cost (income), will be recognized as income over the term of the contract using effective interest method of the related consumer financing receivable. Consumer financing receivables are classified as amortized costs (Note 2e).

Unamortized transaction cost (income) are financing administration income and transaction costs which are incurred at the first time the financing agreement is signed and directly attributable to consumer financing.

i. ***Joint Financing***

All joint financing agreements entered by the Company are joint financing without recourse in which only the Company's financing portion of the total installments are recorded as financing receivables in the statement of financial position (net approach). Financing income is presented in the statement of profit or loss and other comprehensive income after deducting the portions belong to other parties participated to these joint financing transactions.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

i. **Pembiayaan Bersama** (Lanjutan)

Dalam pembiayaan bersama *without recourse*, antara Perusahaan dan penyedia fasilitas pembiayaan bersama, Perusahaan berhak menentukan tingkat bunga yang lebih tinggi kepada konsumen dibandingkan tingkat bunga yang ditetapkan dalam perjanjian pembiayaan bersama dengan penyedia fasilitas pembiayaan bersama. Selisihnya merupakan pendapatan dan disajikan sebagai bagian dari "Pendapatan Pembiayaan".

j. **Piutang Pembiayaan Murabahah**

Murabahah merupakan akad jual-beli barang dengan harga jual sebesar biaya perolehan ditambah keuntungan yang disepakati dan Perusahaan harus mengungkapkan biaya perolehan barang tersebut kepada konsumen. Pada saat akad murabahah, piutang pembiayaan murabahah diakui dengan metode pendapatan efektif. Keuntungan murabahah diakui selama periode akad berdasarkan pengakuan marjin dari piutang pembiayaan murabahah.

Akad murabahah secara substansi merupakan suatu pembiayaan, sehingga pengakuan marjin dilakukan berdasarkan standar yang mengatur pembiayaan, seperti yang disebutkan di kebijakan pembiayaan konsumen.

Pada setiap akhir periode laporan keuangan, piutang pembiayaan murabahah disajikan sebesar nilai neto yang dapat direalisasi, yaitu saldo piutang murabahah dikurangi marjin yang ditangguhkan dan cadangan kerugian penurunan nilai.

k. **Piutang Ijarah dan IMBT**

Piutang ijarah (porsi pokok sewa) merupakan akrual piutang sewa atas porsi pokok yang belum direalisasikan oleh nasabah dan piutang pendapatan ijarah merupakan akrual piutang sewa atas bagian keuntungan (ujroh) transaksi ijarah muntahiyah bittamlik (IMBT) dari angsuran nasabah pada bulan berikutnya yang diakui secara proporsional.

Akad ijarah adalah akad penyediaan dana dalam rangka memindahkan hak guna atau manfaat dari suatu barang atau jasa berdasarkan transaksi sewa, tanpa diikuti dengan pemindahan kepemilikan barang tersebut kepada penyewa. Aset ijarah muntahiyah bittamik merupakan akad transaksi sewa dengan opsi perpindahan hak milik objek sewa melalui jual beli atau pemberian (hibah) pada saat tertentu sesuai akad sewa.

Piutang pendapatan ijarah diakui pada saat jatuh tempo sebesar sewa porsi ujroh dan piutang ijarah sebesar sewa porsi pokok yang belum diterima dan disajikan sebesar nilai neto yang dapat direalisasikan, yaitu sebesar saldo piutang dikurangi penurunan nilai, jika ada pada akhir periode pelaporan.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

i. ***Joint Financing*** *(Continued)*

In joint financing without recourse, arrangements between the Company and the joint financing facility provider, the Company has the right to set higher interest rates to consumer than the interest rates stated in the joint financing agreement with the joint financing facility provider. The difference is recognized as revenue and disclosed as "Financing Income".

j. ***Murabahah Financing Receivables***

Murabahah is goods sell-buy contract with a sold price amounting to acquisition cost plus agreed margin and the Company must to disclose the acquisition cost to customer. When murabahah contract is signed, murabahah financing receivables are recognized at effective income method. Murabahah margin are recognized over the period of the contract based on margin of the murabahah financing receivables.

Substantially, murabahah contract is a financing, so that margin recognition is based on standards which regulate financing, as mentioned in consumer financing policy.

At the end of each period of financial statement, murabahah financing receivables are state at net realizable value, consist of outstanding murabahah receivables less unearned margin and allowance for impairment loss.

k. ***Ijarah and IMBT Receivables***

Ijarah receivables (principal portion) are based on unrealized accrual rent income from principal portion and ijarah receivable represents portion of accrual rent income from the following month's installment of ijarah muntahiyah bittamlik (IMBT) which is recognized proportionally.

Akad ijarah is a contract for the provision of funds in the context of transferring the use rights or benefits of a good or service based on a lease transaction, without being followed by the transfer of ownership of such goods to the lessee. Asset ijarah muntahiyah bittamlik (IMBT) is a contract based on a lease transaction with option of transfer of ownership of lease object through sale purchase or granted at specific time based on contract.

Ijarah revenue receivables are recognized at maturity amounting to the rent of ujroh and ijarah receivables amounting to the portion of the principal outstanding which has not been received and presented at net realizable value, which is the outstanding amount of the receivables less impairment loss, if any, at the end of reporting period.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

l. **Piutang dalam Proses Penyelesaian**

Piutang dalam proses penyelesaian merupakan piutang atas jaminan yang dikuasai kembali dan dinyatakan berdasarkan nilai realisasi neto yaitu nilai tercatat atau pokok piutang pembiayaan terkait dikurangi penyisihan penurunan nilai pasar atas jaminan yang dikuasai kembali. Piutang pembiayaan direklasifikasikan menjadi piutang dalam proses penyelesaian ketika jaminan ditarik karena konsumen tidak dapat memenuhi kewajibannya setelah melalui proses tahapan yang ditetapkan dalam perjanjian pembiayaan dengan konsumen.

Pelanggan memberi kuasa kepada Perusahaan untuk menjual objek yang dijaminkan atau melakukan tindakan lainnya dalam upaya penyelesaian piutang bila terjadi wanprestasi terhadap perjanjian pembiayaan. Kelebihan hasil penyelesaian dengan jumlah seluruh kewajiban konsumen merupakan hak dari konsumen, sedangkan kekurangan hasil penyelesaian akan dibebankan sebagai penghapusan piutang lain-lain pada laporan laba rugi dan penghasilan komprehensif lain.

Piutang dalam proses penyelesaian diklasifikasikan sebagai aset keuangan dalam kelompok biaya perolehan diamortisasi.

m. **Instrumen Derivatif untuk Tujuan Manajemen Risiko**

Seluruh instrumen derivatif yang dimiliki Perusahaan digunakan untuk tujuan manajemen risiko. Instrumen derivatif ini digunakan untuk lindung nilai eksposur risiko suku bunga dan risiko mata uang Perusahaan. Instrumen derivatif untuk tujuan manajemen risiko diukur pada nilai wajar dalam laporan posisi keuangan. Untuk memenuhi persyaratan akuntansi lindung nilai, beberapa kriteria tertentu harus dipenuhi, termasuk adanya dokumentasi formal pada awal lindung nilai.

Pada penetapan awal lindung nilai, Perusahaan mendokumentasikan secara formal hubungan antara instrumen lindung nilai dan unsur yang dilindung nilai, termasuk tujuan manajemen risiko dan strategi dalam melaksanakan transaksi lindung nilai, bersamaan dengan metode yang akan digunakan untuk menilai efektivitas hubungan lindung nilai. Perusahaan menilai, pada awal hubungan lindung nilai dan juga secara berkesinambungan, apakah instrumen lindung nilai diharapkan akan "sangat efektif" dalam rangka saling hapus atas perubahan nilai wajar atau perubahan arus kas dari unsur yang dilindung nilai sepanjang periode dimana lindung nilai tersebut ditetapkan.

Bagian efektif dari perubahan nilai wajar derivative diakui dalam penghasilan komprehensif lain. Keuntingan atau kerugian yang terkait dengan bagian yang tidak efektif diakui dalam laba rugi.

Perubahan nilai wajar instrumen derivatif yang tidak memenuhi kriteria lindung nilai dicatat dalam laporan laba rugi tahun yang bersangkutan. Jika instrumen derivatif dirancang dan memenuhi syarat akuntansi lindung nilai, perubahan nilai wajar yang berkaitan dengan lindung nilai diakui sebagai penyesuaian terhadap unsur yang dilindungi nilainya dalam penghasilan komprehensif lainnya tahun berjalan atau disajikan dalam ekuitas, tergantung pada jenis transaksi dan efektivitas dari lindung nilai tersebut.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

l. ***Receivables in the Settlement Process***

Receivables in the settlement process represent receivables from collateral recovered and stated at net realizable value which is carrying amount or principal amount of related financing receivables, less allowance for decline in market value of the collateral retained. Financing receivables are reclassified to receivables in the settlement process when the collateral is withdrawn because the consumer is not able to meet its obligations after going through the stages stipulated in the financing agreement with the consumer.

Customer authorizes the Company to sell the pledged object or performing other actions in solving the debts in the event of default of the financing agreement. Excess result of a settlement with the total obligations of the consumer is the right of the customer, while the shortage of the settlement proceeds will be charged to written-off other receivables in the statement of profit or loss and other comprehensive income.

Receivables in the settlement process are classified as financial assets classified as amortized costs.

m. ***Derivative Instrument for Risk Management Purposes***

All derivative instruments held by the Company are for risk management purposes. These derivative instruments are used to hedge the Company's exposures to interest rate risk and currency risk. Derivative instruments held for risk management are measured at fair value in the statement of financial position. To qualify for hedge accounting, certain criteria are to be met, including formal documentation to be in place at the inception of the hedge.

On initial designation of the hedge, the Company formally documents the relationship between the hedging instruments and hedge items, including the risk management objective and strategy in undertaking the hedge transaction, together with the method that will be used to assess the effectiveness of the hedging relationship. The Company makes an assessment, both at the inception of the hedge relationship as well as on an ongoing basis, whether the hedging instruments are expected to be "highly effective" in offsetting the changes in the fair value or cash flows of the respective hedged item during the period for which the hedge is designated.

The effective portion of changes in the fair value of derivatices is recognized in other comprehensive income. The gain or loss relating to the ineffective portion is recognized in profit or loss.

Changes in fair value of derivative instruments that do not qualify for hedge accounting are recognized in the current year statement of profit or loss. If derivative instruments are designated and qualify for hedge accounting, changes in fair value of derivative instruments are recorded as adjustments to the items being hedged in the current year other comprehensive income or in the equity, depending on the type of hedge transaction represented and the effectiveness of the hedge.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

m. **Instrumen Derivatif untuk Tujuan Manajemen Risiko** (Lanjutan)

Perusahaan dan Entitas Anaknya menetapkan derivatif sebagai instrumen lindung nilai atas arus kas apabila instrumen tersebut melindungi nilai variabilitas arus kas yang dapat diatribusikan pada risiko tertentu yang terkait dengan aset atau liabilitas yang telah diakui atau prakiraan transaksi yang kemungkinan besar terjadi. Bagian efektif dari perubahan nilai wajar derivatif yang ditetapkan sebagai instrumen lindung nilai atas arus kas dalam hubungan lindung nilai yang memenuhi kualifikasi ditangguhkan pada keuntungan/(kerugian) kumulatif atas instrumen derivatif untuk lindung nilai arus kas, yang merupakan bagian dari ekuitas. Bagian yang tidak efektif diakui secara langsung pada laporan laba rugi. Jumlah yang ditangguhkan dalam ekuitas direklasifikasi ke dalam laporan laba rugi dalam tahun yang sama dimana arus kas yang dilindung nilai mempengaruhi laba atau rugi, dan pada unsur yang sama dalam laporan laba rugi.

Ketika instrumen lindung nilai kadaluarsa atau dijual, dihentikan, dilaksanakan, atau tidak lagi memenuhi kriteria akuntansi lindung nilai, keuntungan atau kerugian kumulatif yang ditangguhkan di ekuitas tetap diakui pada keuntungan/(kerugian) kumulatif atas instrumen derivatif untuk lindung nilai arus kas dan direklasifikasi ke laporan laba rugi ketika unsur yang dilindung nilai diakui dalam laporan laba rugi.

Ketika suatu prakiraan transaksi akan dilindung nilai tidak lagi diharapkan akan terjadi, jumlah yang ditangguhkan dalam ekuitas diakui segera dalam laporan laba rugi.

n. **Beban Dibayar di Muka dan Uang Muka**

Beban dibayar di muka diamortisasi dan dibebankan selama masa manfaat masing-masing beban dengan menggunakan metode garis lurus.

Uang muka dicatat sebesar uang yang dikeluarkan untuk memperoleh manfaat dan akan dibiayakan sesuai dengan pertangungjawaban dan realisasi penggunaan uang muka.

o. **Aset Ijarah dan IMBT**

Aset yang diperoleh untuk ijarah merupakan aset yang menjadi objek transaksi sewa (ijarah) dan dicatat di laporan posisi keuangan sebesar harga perolehan dikurangi akumulasi penyusutan. Aset dalam transaksi ijarah disusutkan sesuai dengan jangka waktu sewa.

Perpindahan kepemilikan suatu aset dalam akad IMBT, dilakukan jika akad ijarah telah berakhir atau diakhiri dan aset ijarah telah diserahkan kepada penyewa dengan membuat akad terpisah.

Pendapatan ijarah diakui selama masa akad menggunakan metode *flat* (proporsional).

p. **Aset Tetap**

Aset tetap pada awalnya dinyatakan sebesar harga perolehan. Setelah pengukuran awal, aset tetap diukur dengan model biaya, dicatat pada harga perolehan dikurangi akumulasi penyusutan dan akumulasi penurunan nilai, jika ada.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

m. ***Derivative Instrument for Risk Management Purposes*** *(Continued)*

The Company and Its Subsidiary designate derivatives as the hedging instruments of cash flows hedges where the instrument hedges the variability in cash flows attributable to a particular risk associated with a recognized asset or liability, or a highly probable forecast transaction that could affect profit or loss. The effective portion of changes in the fair value of derivatives designated as hedging instruments of cash flows hedges in qualifying hedging relationships is deferred to the cumulative gains/(losses) on derivative instruments for cash flows hedges, which forms part of equity. Any ineffective portion is recognized immediately in the statement of profit or loss. Amounts deferred in equity are reclassified to the statement of income as a reclassification adjustment in the same year as the hedged cash flows affect profit or loss, and in the same line item in the statement of profit or loss.

When the hedging instrument expires or sold, terminated, exercised, or no longer qualifies for hedge accounting, the cumulative amount deferred in equity remains in the cumulative gains/(losses) on derivative instruments for cash flows hedges, and is subsequently transferred to the statement of profit or loss when the hedged item is recognized in the statement of profit or loss.

When a forecast hedged transaction is no longer expected to occur, the amount deferred in equity is recognized immediately in the statement of profit or loss.

n. ***Prepaid Expenses and Advances***

Prepaid expenses are amortized and charged as an expense over the periods of benefit using the straight-line method.

Advances are recorded at the amount of disbursement to obtain benefits and will be expensed in accordance with the accountability and realization of the advances.

o. ***Ijarah and IMBT Asset***

Assets acquired for ijarah represent object of leased assets (ijarah) and are recorded in the statements of financial positions at the acquisition cost, net of accumulated depreciation. Assets in ijarah transaction are depreciated over the lease period.

The transfer of ownership of an asset in an IMBT contract is carried out if the ijarah contract has expired or has been terminated and the ijarah assets have been transfer to the lessee by separate contract.

Income from ijarah is recognised over the period of the contract with flat (proportional) method.

p. ***Fixed Assets***

Fixed assets are initially recognized at acquisition cost. After initial measurement, fixed assets are measured using the cost model, carried at cost less any accumulated depreciation and accumulated impairment losses, if any.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

p. **Aset Tetap** (Lanjutan)

Harga perolehan mencakup harga pembelian dan semua beban yang terkait secara langsung untuk membawa aset tersebut ke lokasi dan kondisi yang diperlukan untuk memungkinkan aset tersebut beroperasi sebagaimana ditentukan oleh manajemen.

Tanah dinyatakan sebesar harga perolehan dan tidak disusutkan.

Penyusutan aset tetap selain tanah dihitung dengan menggunakan metode garis lurus untuk mengalokasikan harga perolehan hingga mencapai nilai sisa sepanjang estimasi masa manfaatnya sebagai berikut:

	Masa manfaat/ *Useful life* (Tahun/ *Year*)	Tarif/ *Rates*	
Bangunan dan prasarana	20	5 %	*Building and improvements*
Peralatan kantor	5	20 %	*Office equipment*
Kendaraan	5	20 %	*Vehicles*
Perabot dan perlengkapan kantor	5	20 %	*Furniture and fixtures*

Beban perbaikan dan pemeliharaan dibebankan ke dalam laporan laba rugi periode dimana beban-beban tersebut terjadi. Pengeluaran yang memperpanjang masa manfaat aset atau yang memberikan tambahan manfaat ekonomis dikapitalisasi dan disusutkan.

Jumlah tercatat aset tetap dihentikan pengakuannya pada saat pelepasan atau ketika tidak terdapat lagi manfaat ekonomi masa depan yang diekspektasikan dari penggunaan atau pelepasannya.

Apabila aset tetap dihentikan pengakuannya (tidak digunakan lagi atau dijual), maka nilai tercatat dan akumulasi penyusutannya dikeluarkan dari laporan posisi keuangan, dan keuntungan atau kerugian yang terjadi diakui dalam laporan laba rugi.

Aset dalam pembangunan untuk pengembangan dinyatakan sebesar biaya perolehan dan disajikan sebagai bagian dari aset tetap. Akumulasi biaya perolehan akan dipindahkan ke masing-masing akun aset tetap yang bersangkutan pada saat aset tersebut selesai dikerjakan dan siap digunakan.

Apabila nilai tercatat aset tetap lebih besar dari nilai yang dapat dipulihkan, nilai tercatat aset tersebut diturunkan menjadi sebesar nilai yang dapat dipulihkan kembali, yang ditentukan sebagai nilai tertinggi antara harga jual neto dan nilai pakai.

Pada setiap akhir tahun, nilai residu, umur dan metode penyusutan dikaji ulang dan disesuaikan secara prospektif jika diperlukan.

q. Sewa

Pada tanggal permulaan suatu kontrak, Perusahaan dan Entitas Anaknya menilai apakah suatu kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan, atau mengandung, sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan suatu asset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

p. Fixed Assets *(Continued)*

Acquisition cost includes purchase price and any costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land is stated at cost and not depreciated.

Depreciation of fixed assets other than land are calculated on the straight-line method to allocate their cost to their residual values over their estimated useful life as follows:

Repairs and maintenance costs, are charged to the statement of profit or loss during the period in which they are incurred. Expenditures that extend the future life of assets or provide further economic benefits are capitalized and depreciated.

The carrying amount of fixed assets are derecognized upon disposal or when there is no longer a future economic benefit expected from its use or disposal.

When fixed assets are derecognized (retired or disposed of), their carrying values and the related accumulated depreciation are removed from the statement of financial position, and the resulting gains or losses are recognized in the statement of profit or loss.

Asset under construction are stated at cost and presented as part of the fixed assets. The accumulated cost will be reclassified to the appropriate fixed assets account when the installation is substantially completed and the asset is ready for its intended use.

When the carrying amount of fixed assets is greater than its estimated recoverable amount, it is written down to its recoverable amount which is determined at the higher of net selling price or value in use.

At the end of each year, residual values, useful life and method of depreciation are reviewed and adjusted prospectively, if necessary.

q. Leases

At inception of a contract, the Company and Its Subsidiary asseses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

q. **Sewa** (Lanjutan)

Untuk menilai apakah suatu kontrak memberikan hak untuk mengendalikan suatu aset identifikasian, Perusahaan menilai apakah:

- Perusahaan memiliki hak untuk memperoleh secara substansial seluruh manfaat ekonomi dari penggunaan aset selama periode penggunaan; dan
- Perusahaan memiliki hak untuk mengarahkan penggunaan aset identifikasian. Perusahaan memiliki hak ini ketika hak pengambilan keputusan yang paling relevan untuk mengubah bagaimana dan untuk tujuan apa aset tersebut digunakan. Dalam kondisi tertentu dimana semua keputusan tentang bagaimana dan untuk tujuan apa aset digunakan telah ditentukan sebelumnya, Perusahaan memiliki hak untuk mengarahkan penggunaan aset tersebut jika:
  - Perusahaan memiliki hak untuk mengoperasikan aset; atau
  - Perusahaan mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan selama periode penggunaan.

Pada tanggal insepsi atau pada saat penilaian kembali suatu kontrak yang mengandung suatu komponen sewa, Perusahaan mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen nonsewa. Namun, untuk sewa penunjang dimana Perusahaan bertindak sebagai penyewa, Perusahaan memutuskan untuk tidak memisahkan komponen nonsewa dan mencatat komponen sewa dan nonsewa tersebut sebagai satu komponen sewa.

Perusahaan dan Entitas Anaknya mengakui aset hak-guna dan liabilitas sewa pada tanggal dimulainya sewa. Aset hak-guna awalnya diukur pada biaya perolehan, yang terdiri dari jumlah pengukuran awal dari liabilitas sewa disesuaikan dengan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan, dan estimasi biaya untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar atau tempat dimana aset berada, dikurangi insentif sewa yang diterima.

Perusahaan dan Entitas Anaknya menyajikan aset hak-guna sebagai bagian dari "Aset hak-guna" di dalam laporan posisi keuangan konsolidasian.

Perusahaan dan Entitas Anaknya tidak mengakui aset hak-guna dan liabilitas sewa untuk sewa jangka pendek yang memiliki masa sewa 12 bulan atau kurang, pembayaran atas sewa tersebut diakui sebagai beban dengan dasar garis lurus selama masa sewa.

Jika sewa mengalihkan kepemilikan aset pendasar kepada Perusahaan pada akhir masa sewa atau jika biaya perolehan aset hak-guna merefleksikan Perusahaan akan mengeksekusi opsi beli, maka Perusahaan menyusutkan aset hak-guna dari tanggal permulaan hingga akhir umur manfaat aset pendasar. Jika tidak, maka Perusahaan menyusutkan aset hak-guna dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

q. Leases *(Continued)*

To assess whether a contract conveys the right to control the use of an identified asset, the Company asseses whether:

- *The Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use;and*
- *The Company has the right to direct the use of the identified assets. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In certain circumstances where all the decisions about how and for what purpose the asset is used are predetermined, the Company has the right to direct the use of the asset if either:*
  - *The Company has the right to operate the asset; or*
  - *The Company designed the asset in a way that predetermines how and for what purpose the asset will be used.*

At inception date or on reassessment of a contract that contains a lease component, the Company allocates consideration in the contract to each lease component on the basis of their relative stand-alone prices and the aggregate stand-alone price of the non-lease components. However, for the leases of improvements in which the Company is a lessee, the Company has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Company and Its Subsidiary recognize a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The Company and Its Subsidiary present right-of-use assets as part of "Right-of-use assets" in the consolidated statement of financial position.

The Company and Its Subsidiary not recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less, the lease payment recognize as expenses on a straight-line basis over the lease term.

If the lease transfers the ownership of the underlying asset to the Company by the end of the lease term or if the cost of the right-of-use asset reflects that the Company will exercise a purchase option, the Company depreciates the right-of-use asset from the commencement date to the end of the useful life of the underlying asset. Otherwise, the Company depreciates the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

q. **Sewa** (Lanjutan)

Sewa Tanah dan Bangunan

Opsi Perpanjangan

Beberapa sewa gedung kantor mengandung opsi perpanjangan yang dapat dieksekusi Perusahaan sebelum periode kontrak yang tidak dapat dibatalkan tersebut berakhir. Jika memungkinkan, Perusahaan berupaya untuk memasukkan opsi perpanjangan dalam sewa baru untuk memberikan fleksibilitas operasional. Perusahaan menilai pada saat permulaan sewa apakah Perusahaan cukup pasti untuk mengeksekusi opsi perpanjangan. Perusahaan menilai kembali apakah cukup pasti untuk mengeksekusi opsi tersebut jika ada peristiwa signifikan atau perubahan signifikan dalam kondisi yang berada dalam pengendalian Perusahaan.

Sewa Jangka-Pendek dan Sewa Aset Bernilai-Rendah

Perusahaan memilih untuk tidak mengakui aset hak-guna dan liabilitas sewa untuk sewa jangka-pendek yang memiliki masa sewa 12 bulan atau kurang dan sewa atas aset bernilai rendah. Perusahaan mengakui pembayaran sewa terkait dengan sewa ini sebagai beban dengan dasar garis-lurus selama masa sewa.

r. **Aset Tak Berwujud**

Perangkat lunak

Perangkat lunak pada awalnya dinyatakan sebesar biaya perolehan. Biaya perolehan awal perangkat lunak meliputi harga pembelian, termasuk biaya-biaya yang dapat diatribusikan secara langsung untuk membawa perangkat lunak siap dipakai. Setelah pengakuan awal, perangkat lunak diukur menggunakan model biaya, dicatat sebesar biaya perolehannya dikurangi akumulasi amortisasi dan akumulasi kerugian penurunan nilai.

Pengeluaran selanjutnya untuk perangkat lunak akan dikapitalisasi hanya jika pengeluaran tersebut menambah manfaat ekonomi di masa mendatang untuk asset yang bersangkutan. Semua pengeluaran lainnya dibebankan pada saat terjadinya.

Amortisasi diakui dalam laporan laba rugi dan penghasilan komprehensif lain dengan menggunakan metode garis lurus sepanjang estimasi masa manfaatnya, dimulai dari tanggal perangkat lunak tersebut tersedia untuk dipakai. Estimasi masa manfaat perangkat lunak adalah lima tahun.

Metode amortisasi, estimasi masa manfaat dan nilai residual ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika dianggap tepat.

Keuntungan atau kerugian pelepasan aset tak berwujud ditentukan dengan membandingkan penerimaan dengan nilai tercatat dan diakui di dalam laporan laba rugi.

s. **Pajak Penghasilan**

Beban pajak terdiri dari beban pajak kini dan beban pajak tangguhan. Beban pajak diakui pada laporan laba rugi kecuali untuk bagian yang langsung diakui di komponen ekuitas lainnya, dimana beban pajak yang terkait dengan bagian tersebut diakui di penghasilan komprehensif lain.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

q. Leases *(Continued)*

Land and Building Leases

Extention Options

Some leases of office buildings contain extension options exercisable by the Company before the end of the non-cancellable contract period. Where practicable, the Company seeks to include extension options in new leases to provide operational flexibility. The Company assesses at lease commencement whether it is reasonably certain to exercise the extension options. The Company reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within its control.

Short-Term Leases and Leases of Low-Value Assets

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

r. Intangible Assets

Software

Software is initially recognized at acquisition cost. The acquisition cost of software consists of its purchase price, including any directly attributable costs in bringing the software to its intended use. After initial recognition, software is measured using cost model, stated at cost less accumulated amortization and accumulated impairment losses.

Subsequent expenditure on software assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are expensed as incurred.

Amortization is recognized in the statement of profit or loss and other comprehensive income on a straight-line method over the estimated useful life of software, from the date that it is available for use. The estimated useful life of software is five years.

Amortization methods, useful life and residual values are reviewed at each financial year-end and adjusted if appropriate.

Gains or losses on disposal of intangible assets are determined by comparing proceeds with the carrying amount and are recognized in profit or loss.

s. Income Tax

Income tax expense comprises current and deferred tax. Income tax expense is recognized in the statement of profit or loss except to the extent it relates to items recognized directly in other equity components, in which case it is recognized in other comprehensive income.

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Ekshibit E/32

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

s. **Pajak Penghasilan** (Lanjutan)

Beban pajak kini adalah utang pajak yang ditentukan berdasarkan laba kena pajak untuk tahun yang bersangkutan yang dihitung berdasarkan tarif pajak yang berlaku atau yang secara substansial telah berlaku pada tanggal pelaporan.

Beban pajak tangguhan diakui sehubungan dengan adanya perbedaan temporer antara nilai tercatat aset dan liabilitas untuk tujuan pelaporan keuangan, dan nilai aset dan liabilitas yang digunakan untuk tujuan perpajakan. Pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan untuk diterapkan atas perbedaan temporer pada saat pembalikan, berdasarkan peraturan yang telah berlaku atau secara substantif berlaku pada tanggal pelaporan.

Metode ini juga mengharuskan pengakuan manfaat pajak di masa depan, seperti kompensasi rugi fiskal, apabila besar kemungkinan manfaat pajak tersebut dapat direalisasi.

Aset dan liabilitas pajak tangguhan diakui untuk perbedaan temporer antara basis komersial dan basis fiskal atas aset dan liabilitas pada setiap tanggal pelaporan.

Aset pajak tangguhan dikaji ulang setiap tanggal pelaporan dan dikurangi apabila besar kemungkinan manfaat pajak terkait tidak lagi mungkin direalisasi. Pengurangan tersebut akan berlaku terbalik saat kemungkinan laba fiskal di masa depan membaik. Aset pajak tangguhan yang belum diakui dikaji ulang pada setiap tanggal pelaporan dan diakui apabila besar kemungkinan bahwa jumlah laba fiskal pada masa mendatang akan tersedia untuk merealisasikan manfaat pajak tersebut.

Aset pajak kini dan liabilitas pajak kini saling hapus dan nilai netonya disajikan dalam laporan posisi keuangan jika, dan hanya jika, Perusahaan memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

Perpajakan lainnya

Penyesuaian atas liabilitas pajak dicatat pada saat Surat Ketetapan Pajak (SKP) diterima atau jika mengajukan keberatan dan banding, pada saat keputusan atas keberatan dan banding tersebut diterima.

Jumlah tambahan pokok dan denda pajak yang ditetapkan dengan Surat Ketetapan Pajak (SKP) diakui sebagai pendapatan atau beban dalam operasi periode berjalan, kecuali jika diajukan upaya penyelesaian selanjutnya. Jumlah tambahan pokok dan denda pajak yang ditetapkan dengan SKP ditangguhkan pembebanannya sepanjang memenuhi kriteria pengakuan aset.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

s. ***Income Tax*** *(Continued)*

Current tax is the expected tax payable on the taxable income for the current year, using tax rates enacted or substantively enacted at reporting date.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted at the reporting date.

This method also requires the recognition of future tax benefits, such as tax loss carryforwards, to the extent that realization of such benefits is probable.

Deferred tax assets and liabilities are recognized for temporary differences between the financial and the tax bases of assets and liabilities at each reporting date.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves. Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Current tax assets and current tax liabilities shall be offset and the net amount is presented in the statement of financial position when and only when, the Company has a legal enforceable right to set off the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Other taxation matters

Amendments to tax obligations are recorded when an Tax Assessment Letter is received and/or, if objected to and/or appealed against by Company, when the result of the objection and/or appeal is determined.

The extra amount of tax principal and penalties stipulated by the Tax Assessment Letter is recognized as income or expense in the current operations, unless further proposed settlement efforts. The extra amount of tax principal and penalties stipulated by SKP are deferred as long as it meets the criteria for asset recognition.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

t. **Pinjaman yang Diterima**

Pinjaman yang diterima merupakan dana yang diterima dari berbagai bank dan institusi keuangan, termasuk fasilitas pembiayaan bersama *(joint financing) without recourse*. Fasilitas pembiayaan bersama (*joint financing) without recourse* disajikan secara *gross*, yaitu sebanyak pinjaman yang diberikan kepada konsumen dan pinjaman yang diterima dari bank dicatat dalam nilai penuh dengan kewajiban pembayaran kembali sesuai dengan persyaratan perjanjian pinjaman.

Pinjaman yang diterima diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Biaya tambahan yang dapat diatribusikan secara langsung dengan perolehan pinjaman dikurangkan dari jumlah pinjaman yang diterima. Lihat Catatan 2e untuk kebijakan akuntansi atas liabilitas keuangan yang diukur pada biaya perolehan diamortisasi.

u. **Surat Berharga yang Diterbitkan**

Surat berharga yang diterbitkan meliputi utang Obligasi.

Surat berharga yang diterbitkan diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

Biaya tambahan yang dapat diatribusikan secara langsung dengan penerbitan surat berharga diakui sebagai diskonto dan dikurangkan langsung dari hasil emisi dan diamortisasi selama jangka waktu surat berharga yang diterbitkan tersebut dengan menggunakan metode suku bunga efektif.

Lihat Catatan 2e untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

v. **Imbalan Kerja**

Imbalan kerja jangka pendek

Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan berdasarkan metode akrual.

Imbalan kerja jangka panjang dan imbalan pasca-kerja

Perusahaan dan Entitas Anaknya mencadangkan jumlah minimum imbalan panjang sesuai dengan Undang-Undang Ketenagakerjaan (UUCK) atau Kontrak Kerja Bersama (KKB), mana yang lebih tinggi, karena UUCK atau KKB adalah program imbalan pasti yang menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun.

Kewajiban imbalan pasca-kerja yang diakui di laporan posisi keuangan dihitung berdasarkan nilai kini dari estimasi kewajiban imbalan pasca-kerja dimasa depan yang timbul dari jasa yang telah diberikan oleh karyawan pada masa kini dan masa lalu, dikurangi dengan nilai wajar aset neto dana pensiun. Perhitungan dilakukan oleh aktuaria independen dengan metode *projected-unit-credit*.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

t. ***Fund Borrowings***

Borrowings represent funds received from various banks and financial institutions, including without recourse joint financing facilities. Without recourse joint financing facilities are presented gross, i.e loans granted to customers and borrowings received from banks are recorded at their full amount with repayment obligations in accordance with the terms of the agreement.

Borrowings are classified as financial liabilities measured at amortized cost. Additional costs that are directly attributable to the acquisition of loans are deducted from total borrowings. See Note 2e for the accounting policy on financial liabilities measured at amortized cost.

u. ***Securities Issued***

Securities issued consist of Bonds payable.

Securities issued are classified as financial liabilities at amortized cost.

Additional cost directly attributable to the issuance of securities are recognized as a discount and offset directly from the proceeds derived from such offerings and amortized over the period of the securities issued using effective interest rate method.

Refer to Note 2e for accounting policy of financial liabilities at amortized cost.

v. ***Employees' Benefits***

Short-term employees' benefits

Short-term employees' benefits are recognized when they are owed to the employees based on an accrual method.

Long-term and post-employment benefits

The Company and Its Subsidiary are provide a minimum amount of pension benefit in accordance with Labor Law or Collective Labour Agreement (CLA), whichever is higher, since the labour law or the CLA represent defined benefit plans which sets the formula for determining the minimum amount of benefit.

The obligation for post-employment benefits recognized in the statement of financial position is calculated at present value of estimated future benefits that the employees have earned in return for their services in the current and prior years, deducted by any plan assets. The calculation is performed by an independent actuary using the projected-unit-credit method.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

v. **Imbalan Kerja** (Lanjutan)

Beban jasa kini, beban bunga, beban jasa lalu yang telah menjadi hak karyawan, dan dampak kurtailmen atau penyelesaian (jika ada) diakui segera sebagai beban dalam laporan laba rugi dan penghasilan komprehensif lain.

Keuntungan atau kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung diakui seluruhnya melalui penghasilan atau beban komprehensif lainnya pada tahun dimana keuntungan/(kerugian) aktuarial terjadi. Akumulasi keuntungan dan kerugian aktuarial dicatat di saldo laba.

Perusahaan dan Entitas Anaknya telah memiliki program pensiun iuran pasti yang mana Perusahaan membayar iuran ke dana pensiun lembaga keuangan yang dihitung berdasarkan persentase tertentu dari penghasilan tetap yang diterima karyawan yang sudah memenuhi kriteria yang ditetapkan Perusahaan. Iuran dibebankan ke dalam laporan laba rugi dan penghasilan komprehensif lain pada saat terutang.

w. **Pengakuan Pendapatan dan Beban**

Pendapatan dari piutang pembiayaan (Catatan 2h), pendapatan bunga dan beban bunga diakui sesuai dengan jangka waktu kontrak berdasarkan metode suku bunga efektif.

Pada saat menghitung suku bunga efektif, Perusahaan dan Entitas Anaknya mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut (seperti pelunasan dipercepat, opsi beli *(call option)* dan opsi serupa lainnya), tetapi tidak mempertimbangkan kerugian kredit di masa datang.

Perhitungan suku bunga efektif mencakup seluruh biaya yang dibayarkan atau diterima oleh para pihak dalam kontrak yang merupakan bagian tak terpisahkan dari suku bunga efektif, biaya transaksi dan seluruh premi atau diskon lainnya.

Biaya transaksi merupakan biaya tambahan yang dapat diatribusikan secara langsung untuk perolehan, penerbitan atau pelepasan aset keuangan atau liabilitas keuangan.

Biaya tambahan merupakan biaya yang tidak akan terjadi apabila Perusahaan dan Entitas Anaknya tidak memperoleh, menerbitkan atau melepaskan instrumen keuangan.

Jika aset keuangan atau kelompok aset keuangan serupa telah diturunkan nilainya sebagai akibat kerugian penurunan nilai, maka pendapatan bunga yang diperoleh setelahnya diakui berdasarkan suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam menghitung kerugian penurunan nilai.

Pendapatan pembiayaan Perusahaan disajikan neto setelah dikurangi dengan bagian pendapatan milik bank atau pihak lain sehubungan dengan transaksi-transaksi penerusan pinjaman, pembiayaan bersama, anjak piutang dan penunjukan selaku pengelola piutang.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

v. ***Employees' Benefits*** *(Continued)*

Current service costs, interest costs, vested past service costs, and effect of curtailment or settlement (if any) are recognized immediately in the statement of profit or loss and other comprehensive income.

Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are directly fully recognized to other comprehensive income or expense in the year when such actuarial gain/(losses) occur. Accumulated actuarial gains and losses are recorded in retained earnings.

The Company and Its Subsidiary have a defined contribution pension program where the Company pays contributions to a financial institution pension plan which is calculated at a certain percentage of fixed income of the employees who meet the Company's criteria. The contributions are charged to the statement of profit or loss and other comprehensive income as they become payable.

w. ***Revenue and Expenses Recognition***

Income from financing receivables (Note 2h), interest income and interest expense are recognized over the term of the contract based on the effective interest method.

When calculating the effective interest rate, the Company and Its Subsidiary estimate future cash flow considering all contractual term of the financial instrument (for example, prepayment options, call option and other similar options) but does not consider future credit losses.

The calculation includes all fees, commissions and other fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums discounts.

Transaction costs are additional charges that are directly attributable to the acquisition, issuance or disposal of financial assets or financial liabilities.

Additional costs are costs that would not occur if the Company and Its Subsidiary do not obtain, publish or otherwise dispose of financial instruments.

Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

The Company's financing income is presented net of with financing income belongs to the bank in relation with channeling transactions, joint financing cooperations, factoring, and the appointment as manager of accounts receivable.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

w. **Pengakuan Pendapatan dan Beban** (Lanjutan)

Pendapatan selisih premi asuransi dan selisih atas beban komisi dan subsidi *dealer*, pendapatan administrasi, denda keterlambatan dan pendapatan terminasi diakui sebagai penyesuaian atas suku bunga efektif atas pinjaman yang diberikan dan piutang (Catatan 2e).

Pendapatan syariah terdiri dari pendapatan dan transaksi piutang ijarah yang diakui dengan metode akrual selama masa akad ijarah dan IMBT.

Pendapatan pembiayaan konsumen entitas anak disajikan bersih setelah dikurangi bagian pendapatan milik pemberi pinjaman atau pihak lain sehubungan dengan transaksi-transaksi penerusan pinjaman.

Beban diakui pada saat terjadinya dengan menggunakan dasar akrual.

x. **Penurunan Nilai Aset Non-Keuangan**

Pengujian penurunan nilai suatu aset non-keuangan menggunakan masa manfaat ekonomi tidak terbatas dilakukan setiap tahun pada akhir periode pelaporan keuangan. Aset non-keuangan lain duji penurunan nilai ketika telah terjadi atau ada perubahan dalam keadaan yang mengindikasikan bahwa nilai tercatat tidak terpulihkan. Apabila nilai tercatat aset melebihi jumlah terpulihkan (yaitu mana yang lebih tinggi antara nilai pakai dan nilai wajar dikurangi untuk menjual), maka aset tersebut diturunkan nilainya.

y. **Transaksi dan Saldo dalam Mata Uang Asing**

Transaksi-transaksi dalam mata uang asing dijabarkan ke dalam Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah dengan menggunakan kurs yang berlaku pada tanggal laporan posisi keuangan.

Keuntungan dan kerugian selisih kurs yang timbul dari transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing, diakui pada laporan laba rugi dan penghasilan komprehensif lain tahun berjalan.

Kurs yang digunakan untuk penjabaran mata uang asing pada tanggal 31 Desember 2025 dan 2024 berdasarkan kurs tengah yang diterbitkan Bank Indonesia, yaitu sebagai berikut:

	31 Desember/ *December* 2025 (nilai penuh)/ (*full amount*)	**31 Desember/ *December* 2024 (nilai penuh)/ (*full amount*)**	
1 Dollar Amerika Serikat (USD)	16.782	16.162	*1 United States Dollars (USD)*

Penjabaran mata uang asing dicatat sesuai dengan PSAK 221 – Pengaruh Perubahan Nilai Tukar Valuta Asing.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

w. ***Revenue and Expenses Recognition*** *(Continued)*

Income from excess of insurance premiums and excess of commission expenses and subsidy to dealer, administration income, late charges and termination income are recognised as an adjustment to the effective interest rate of the loan and receivables (Note 2e).

Sharia income consist of ijarah income and ijarah receivables on accrual basis over the period of ijarah and IMBT contract.

Subsidiary's consumer financing income is presented net of with consumer financing income belongs to the lender in relation with channeling transactions.

Expenses are recognized as incurred on an accrual basis.

x. ***Impairment of Non-Financial Assets***

Impairment test on non-financial assets with indefinite useful economic life are undertaken annually at the financial year end. Other non-financial assets are subject to impairment test whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceedsits recoverable amount (i.e. the higher of value in use and fair value less costs to sell), the asset is written down accordingly.

y. ***Balances in Foreign Currency Transactions***

Transactions denominated in foreign currencies are translated into Rupiah at the exchange rates prevailing at the date of the transaction. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated into Rupiah using the exchange rates prevailing at the statement of financial position date.

Exchange gains and losses arising from transactions in foreign currencies and from the translation of foreign currency monetary assets and liabilities are recognized in the current year statement of profit or loss and other comprehensive income.

The exchange rates applied for translating the foreign currency as of 31 December 2025 and 2024 are based of the mid exchange rate published by Bank Indonesia, are as follows:

Foreign currency translation is recorded in accordance with SFAS 221 - The Effects of Changes in Foreign Exchange Rates.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

z. **Segmen Operasi**

Segmen operasi adalah suatu komponen dari entitas:

(1) yang terlibat dalam aktivitas bisnis yang mana memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
(2) yang hasil operasinya dikaji ulang secara *regular* oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya;
(3) dan tersedia informasi keuangan yang dapat dipisahkan.

Hasil segmen yang dilaporkan kepada pengambil keputusan operasional termasuk bagian yang dapat diatribusikan secara langsung kepada segmen dan juga yang dapat dialokasikan dengan basis yang wajar.

Perusahaan dan Entitas Anaknya mengelola kegiatan usahanya dan mengidentifikasi segmen yang dilaporkan berdasarkan jenis produk dan wilayah geografis.

Perusahaan dan Entitas Anaknya menentukan dan menyajikan segmen operasi berdasarkan informasi yang secara internal diberikan kepada pengambil keputusan operasional.

aa. **Saham Treasuri**

Jika entitas memperoleh kembali instrumen ekuitasnya, maka instrumen tersebut (saham treasuri) dikurangkan dari ekuitas. Keuntungan atau kerugian yang timbul dari pembelian, penjualan, penerbitan, atau pembatalan instrumen ekuitas entitas tersebut tidak diakui dalam laba rugi. Imbalan yang dibayarkan atau diterima diakui secara langsung di ekuitas.

ab. Program Kompensasi Manajemen dan Karyawan Berbasis Saham

Karyawan (termasuk eksekutif senior) Perusahaan menerima remunerasi dalam bentuk pembayaran berbasis saham, dimana karyawan memberikan jasa sebagai pertimbangan untuk instrumen ekuitas (*'equity-settled transactions'*). Saat opsi di eksekusi, Perusahaan menerbitkan saham baru. Hasil neto dari eksekusi berupa biaya yang dapat diatribusikan secara langsung dikreditkan ke modal saham (nilai nominal) dan premi saham.

Dalam situasi di mana instrumen ekuitas yang diterbitkan dan beberapa atau seluruh barang atau jasa yang diterima oleh entitas sebagai pertimbangan tidak dapat diidentifikasi secara khusus, barang atau jasa yang diterima (atau yang akan diterima) yang tidak dapat diidentifikasi diukur sebagai selisih antara nilai wajar pembayaran berbasis saham dan nilai wajar dari barang atau jasa yang diterima yang teridentifikasi pada tanggal pemberian hak. Hal ini kemudian dikapitalisasi atau dibebankan secara tepat.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

z. Operating Segment

An operating segment is a component of the entity that:
(1) engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the entity's components;

(2) whose operating results are reviewed regularly by the chief operating decision maker to make decisions about resources allocated to the segment and assess its performance;

(3) and for which discrete financial information is available.

Segment results that are reported to the chief operating decision maker include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

The Company and Its Subsidiary manage its business activities and identifies its segments reported based on product categories and geographic area.

The Company and Its Subsidiary determine and present operating segments based on the information that is internally provided to the chief operating decision maker.

aa. Treasury Stock

If the entity regain its equity instruments, then those instruments (treasury stock) are deducted from equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the entity's own equity instruments. Compensation paid or received is recognized directly in equity.

ab. Management and Employees Stock Option Program

Employees (including senior executives) of the Company receive remuneration in the form of share-based payment transactions, whereby employees render services as consideration for equity instruments ('equity-settled transactions'). When the options are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium.

In situations where equity instruments are issued and some or all of the goods or services received by the entity as consideration cannot be specifically identified, the unidentified goods or services received (or to be received) are measured as the difference between the fair value of the share-based payment transaction and the fair value of any identifiable goods or services received at the grant date. This is then capitalised or expensed as appropriate.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

ab. Program Kompensasi Manajemen dan Karyawan Berbasis Saham (Lanjutan)

Beban program opsi karyawan berbasis saham dan beban program opsi manajemen diukur pada tanggal pemberian kompensasi (*grant date*) berdasarkan nilai wajar dari seluruh opsi yang diberikan yang dihitung dengan menggunakan metode *black-scholes*.

ac. **Laba per Saham**

Sesuai dengan PSAK 233 "Laba per saham", laba per saham dasar dihitung dengan cara membagi laba bersih yang tersedia bagi pemegang saham dengan jumlah rata-rata tertimbang saham biasa yang beredar pada tahun yang berjalan.

Laba per saham dilusian dihitung dengan cara membagi laba bersih yang tersedia bagi pemegang saham dengan jumlah rata-rata tertimbang saham biasa yang telah disesuaikan dengan dampak dari semua efek berpotensi saham biasa yang dilutif.

Jika jumlah saham yang beredar meningkat akibat dari pemisahan saham (*stock split*), maka perhitungan laba per saham dasar untuk seluruh periode penyajian harus disesuaikan secara retrospektif.

Perusahaan dan Entitas Anaknya tidak mempunyai efek berpotensi saham biasa yang bersifat dilutif pada tanggal 31 Desember 2025 dan 2024, oleh karena itu laba per saham dilusian tidak dihitung dan disajikan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

ad. **Dividen**

Pembagian dividen kepada para pemegang saham Perusahaan diakui sebagai sebuah liabilitas dalam laporan keuangan pada periode ketika dividen tersebut disetujui oleh para pemegang saham Perusahaan. Pembagian dividen interim diakui sebagai liabilitas ketika dividen disetujui berdasarkan keputusan rapat Direksi sesuai dengan Anggaran Dasar Perusahaan.

ae. **Provisi**

Provisi diakui ketika Perusahaan dan Entitas Anaknya memiliki kewajiban kini (baik bersifat hukum maupun bersifat konstruktif) yang akibat peristiwa masa lalu besar kemungkinannya penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya yang mengandung manfaat ekonomi dan estimasi yang andal mengenai jumlah kewajiban tersebut dapat dibuat.

Provisi ditelaah pada setiap akhir periode pelaporan dan disesuaikan untuk mencerminkan estimasi kini terbaik. Jika tidak terdapat kemungkinan arus keluar sumber daya yang mengandung manfaat ekonomi untuk menyelesaikan kewajiban tersebut, provisi dipulihkan.

Apabila dampak nilai waktu uang adalah material, maka provisi didiskontokan dengan menggunakan tarif sebelum pajak, jika lebih tepat, untuk mencerminkan risiko spesifik liabilitas. Ketika pendiskontoan digunakan, kenaikan provisi terkait dengan berlalunya waktu diakui sebagai beban keuangan.

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2. ***MATERIAL ACCOUNTING POLICY INFORMATION*** *(Continued)*

ab. Management and Employees Stock Option Program *(Continued)*

Employee stock option program and management option program costs are measured at grant date based on the fair value of the stock option using a black-scholes model.

ac. ***Earnings per Share***

In accordance with SFAS 233 "Earning per share", earnings per share is calculated by dividing net profit available to shareholders by the weighted average number of common shares outstanding during current year.

Dilluted earning per share is calculated by dividing net profit available to shareholders by the weighted average number of shares outstanding as adjusted for the effect of all dilutive potential ordinary shares.

If the outstanding number of shares increase as result of stock split, the computation of basic earnings per share for all presentation periods is adjusted retrospectively.

The Company and Its Subsidiary have no outstanding dilutive potential dilutive ordinary shares as of 31 December 2025 and 2024, accordingly no diluted earnings per share is calculated and presented in the consolidated statements of profit or loss other comprehensive income.

ad. ***Dividends***

Dividend distributions to the Company's shareholders is recognised as a liability in the financial statement in the period which the dividends are approved by the Company's shareholders. Interim dividend distributions are recognised as a liability when the dividends are approved based on a Board of Directors' resolution in accordance with the Company's Articles of Association.

ae. ***Provision***

Provision are recognized when the Company and Its Subsidiary have a present obligation (legal or constructive) where, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provision are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

If the effect of the time value of money is material, provisions are discounted using a current pre - tax rate that reflects, where appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

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2. **INFORMASI KEBIJAKAN AKUNTANSI MATERIAL** (Lanjutan)

af. **Kontinjensi**

Liabilitas kontinjen tidak diakui di dalam laporan keuangan. Liabilitas kontinjensi diungkapkan di dalam catatan atas laporan keuangan kecuali kemungkinan arus keluar sumber daya ekonomi adalah kecil.

Aset kontinjen tidak diakui di dalam laporan keuangan, namun diungkapkan di dalam catatan atas laporan keuangan jika terdapat kemungkinan suatu arus masuk manfaat ekonomis.

ag. **Peristiwa Setelah Periode Pelaporan**

Peristiwa setelah periode pelaporan yang menyajikan bukti dari kondisi yang terjadi pada akhir periode pelaporan (peristiwa penyesuaian) yang dicerminkan di dalam laporan keuangan. Peristiwa setelah periode pelaporan yang bukan merupakan peristiwa penyesuaian, diungkapkan di dalam catatan laporan keuangan bila material.

3. **PENGGUNAAN ESTIMASI DAN PERTIMBANGAN**

Pertimbangan Akuntansi yang Penting, Estimasi dan Asumsi

Penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan di Indonesia, mengharuskan manajemen membuat pertimbangan, estimasi dan asumsi yang mempengaruhi aset, liabilitas, komitmen, dan kontinjensi yang dilaporkan. Karena adanya unsur ketidakpastian melekat dalam melakukan estimasi sehingga dapat menyebabkan jumlah sesungguhnya yang dilaporkan pada periode yang akan datang berbeda dengan jumlah yang diestimasikan.

l. **Penggunaan Pertimbangan**

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Perusahaan yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan:

(i) **Klasifikasi aset dan liabilitas keuangan**

Perusahaan dan Entitas Anaknya menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan apakah definisi yang ditetapkan PSAK 109 dipenuhi. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Perusahaan seperti diungkapkan pada Catatan 2e.

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*2. **MATERIAL ACCOUNTING POLICY INFORMATION** (Continued)*

*af. **Contingencies***

Contingent liabilities are not recognized in the financial statements. They are disclosed in the notes to the financial statements unless the possibility of an outflow of resources embodying economic benefits is remote.

Contingent assets are not recognized in the financial statements but are disclosed in the notes to the financial statements when an inflow of economic benefits is probable.

*ag. **Events After the Reporting Period***

Events after the reporting period that provide evidence of conditions that existed at the end of the reporting period (adjusting events) are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the financial statements when material.

*3. **USE OF ESTIMATES AND JUDGEMENTS***

Significant Accounting Judgements, Estimates and Assumptions

The preparation of the Company's financial statements, in conformity with Indonesian Financial Accounting Standards requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, commitments, and contingent liabilities which are reported. Due to inherent uncertainty in the estimates thus can lead to actual results reported in future periods differ from those estimates.

*l. **Use of Judgements***

The following judgements are made by management in the process of applying the Company's accounting policies that have the most significant effects on the amounts recognized in the financial statements:

*(i) **Classification of financial assets and financial liabilities***

The Company and Its Subsidiary determine the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in SFAS 109. Accordingly, the financial assets and financial liabilities are accounted for in accordance with the Company's accounting policies as disclosed in Note 2e.

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3. **PENGGUNAAN ESTIMASI DAN PERTIMBANGAN** (Lanjutan)

Pertimbangan Akuntansi yang Penting, Estimasi dan Asumsi (Lanjutan)

I. **Penggunaan Pertimbangan (**Lanjutan)

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Perusahaan yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan: (Lanjutan)

(ii) **Cadangan atas kerugian penurunan nilai aset keuangan**

Perusahaan dan Entitas Anaknya mengevaluasi akun tertentu yang diketahui bahwa para pelanggannya tidak dapat memenuhi liabilitas keuangannya. Dalam hal tersebut, Perusahaan mempertimbangkan, berdasarkan fakta dan situasi yang tersedia, termasuk namun tidak terbatas pada jangka waktu, hubungan dengan pelanggan dan status piutang dari pelanggan berdasarkan catatan piutang pihak ketiga yang tersedia dan faktor pasar yang telah diketahui, untuk mencatat cadangan spesifik atas pelanggan terhadap jumlah terutang guna mengurangi jumlah piutang yang diharapkan dapat diterima oleh Perusahaan dan Entitas Anaknya.

Cadangan spesifik ini dievaluasi kembali dan disesuaikan jika tambahan informasi yang diterima mempengaruhi jumlah cadangan kerugian penurunan nilai piutang pembiayaan. Nilai tercatat dari piutang pembiayaan sebelum cadangan kerugian penurunan nilai pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp 23.375.101 dan Rp 22.827.418. Penjelasan lebih rinci diungkapkan dalam Catatan 5.

II. **Estimasi dan Asumsi**

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada akhir periode pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk periode pelaporan berikutnya, diungkapkan dibawah ini. Perusahaan mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan disusun. Asumsi dan situasi mengenai perkembangan masa depan, mungkin berubah akibat perubahan pasar atau situasi diluar kendali Perusahaan dan Entitas Anaknya. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

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3. ***USE OF ESTIMATES AND JUDGEMENTS*** *(Continued)*

Significant Accounting Judgements, Estimates and Assumptions *(Continued)*

I. ***Use of Judgements*** *(Continued)*

The following judgements are made by management in the process of applying the Company's accounting policies that have the most significant effects on the amounts recognized in the financial statements: (Continued)

(ii) ***Allowance for impairment of financial assets***

The Company and Its Subsidiary evaluate specific accounts where it has information that certain customers are unable to meet their financial obligations. In these cases, the Company uses judgement, based on available facts and circumstances, including but not limited to, the length of its relationship with the customer and the customer's current receivables status based on any available third party receivables reports and known market factors, to record specific allowance for customers against amounts due to reduce its receivable amounts that the Company and Its Subsidiary expected to collect.

These specific allowances are re-evaluated and adjusted as additional information received affects the amounts of allowance for impairment of financing receivables. The carrying amount of the Company's financing receivables before allowance for impairment losses as of 31 December 2025 and 2024 were amounted to Rp 23,375,101 and Rp 22,827,418, respectively. Further details are shown in Note 5.

II. ***Estimates and Assumptions***

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below. The Company based its assumptions and estimates on parameters which are available when the financial statements were prepared. Existing assumptions and circumstances about future development, may change due to market changes or circumstances arising beyond the control of the Company and Its Subsidiary. Such changes are reflected in the assumptions as they occur.

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3. **PENGGUNAAN ESTIMASI DAN PERTIMBANGAN** (Lanjutan)

Pertimbangan Akuntansi yang Penting, Estimasi dan Asumsi (Lanjutan)

II. **Estimasi dan Asumsi** (Lanjutan)

(i) **Nilai wajar atas instrumen keuangan**

Nilai wajar instrumen keuangan yang secara aktif diperdagangkan di pasar keuangan ditentukan dengan mengacu pada kuotasi harga pasar yang berlaku pada penutupan pasar pada akhir tahun pelaporan. Untuk instrumen keuangan yang tidak diperdagangkan di pasar aktif, nilai wajar ditentukan dengan menggunakan teknik penilaian. Teknik penilaian tersebut meliputi penggunaan transaksi pasar terkini yang dilakukan secara wajar (*arm's length market transactions*), referensi atas nilai wajar terkini dari instrumen lain yang secara substantial sama, analisis arus kas yang didiskonto, atau model penilaian lainnya. Penjelasan lebih rinci diungkapkan dalam Catatan 36.

(ii) **Cadangan kerugian penurunan nilai aset keuangan**

Perusahaan dan Entitas Anaknya telah menelaah pinjaman yang diberikan dan piutang pada setiap tanggal laporan posisi keuangan untuk menilai apakah penurunan nilai harus diakui dalam laporan laba rugi. Secara khusus, justifikasi oleh manajemen diperlukan dalam estimasi jumlah dan waktu arus kas di masa mendatang ketika menentukan penurunan nilai. Dalam estimasi arus kas ini, Perusahaan membuat justifikasi tentang situasi keuangan debitur dan nilai realisasi neto agunan. Estimasi-estimasi ini didasarkan pada asumsi-asumsi tentang sejumlah faktor dan hasil aktual mungkin berbeda, yang tercermin dalam perubahan cadangan perubahan kerugian penurunan nilai tersebut di masa mendatang.

Evaluasi cadangan kerugian penurunan nilai secara kolektif mencakup kerugian kredit yang melekat pada portofolio piutang pembiayaan dengan karakteristik risiko kredit yang sejenis ketika terdapat bukti objektif bahwa telah terjadi penurunan nilai piutang dalam portofolio tersebut. Dalam menentukan perlunya untuk membentuk cadangan kerugian penurunan nilai secara kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas kredit, besarnya portofolio, konsentrasi kredit, dan faktor-faktor ekonomi.

Dalam mengestimasi cadangan yang dibutuhkan, asumsi-asumsi dibuat untuk menentukan model kerugian bawaan dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman historis dan keadaan ekonomi saat ini. Ketepatan dari cadangan ini bergantung pada asumsi model dan parameter yang digunakan dalam penentuan cadangan kolektif. Penjelasan lebih rinci diungkapkan dalam Catatan 5.

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3. ***USE OF ESTIMATES AND JUDGEMENTS*** *(Continued)*

Significant Accounting Judgements, Estimates and Assumptions *(Continued)*

II. ***Estimates and Assumptions*** *(Continued)*

(i) ***Fair value of financial instruments***

The fair value of financial instruments that are actively traded in organized financial markets is determined by reference to quoted market bid prices at the close of business at the end of the reporting year. For financial instruments where there is no active market, fair value is determined using valuation techniques. Such techniques may include using recent arm's length market transaction, reference to the current fair value of another instrument that is substantially the same, discounted cash flow analysis, or other valuation models. Further details are shown in Note 36.

(ii) ***Allowance for impairment losses of financial assets***

The Company and Its Subsidiary have reviewed loans and receivables at each statements of financial positions date to assess whether impairment should be recognized in the profit or loss or not. In particular, justification by management is required to estimate the amount and timing of future cash flows when determining impairment. In the estimation of cash flows, the Company makes the justification of the financial condition of debtors and net realizable value of collateral. These estimates are based on assumptions about a number of factors and actual results may differ, as reflected in changes in reserves of changes in these impairment losses in the future.

Allowance for impairment losses that collectively assessed includes inherent credit losses in financing receivables portfolios with similar credit risk characteristics when objective evidence of impairment exist for those portfolios. In assessing the need for collective allowances for impairment losses, management considers factors such as credit quality, portfolio size, credit concentrations, and economic factors.

In order to estimate the required allowance, assumptions are made to define the way inherent losses are modeled and to determine the required input parameters, based on historical experience and current economic conditions. The accuracy of the allowances depends on the model assumptions and parameters used in determining collective allowances. Further details are shown in Note 5.

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3. **PENGGUNAAN ESTIMASI DAN PERTIMBANGAN** (Lanjutan)

II. **Estimasi dan Asumsi** (Lanjutan)

(iii) **Estimasi umur manfaat aset tetap dan aset tak berwujud**

Perusahaan dan Entitas Anaknya melakukan penelahaan berkala atas masa manfaat ekonomis aset tetap berdasarkan faktor-faktor seperti kondisi teknis dan perkembangan teknologi di masa depan. Hasil operasi di masa depan akan dipengaruhi secara material atas perubahan estimasi ini yang diakibatkan oleh perubahan faktor yang telah disebutkan di atas. Lihat Catatan 10 untuk jumlah tercatat aset tetap.

(iv) **Imbalan pasca-kerja**

Nilai kini liabilitas imbalan pasca-kerja tergantung pada beberapa faktor yang ditentukan dengan dasar aktuarial berdasarkan beberapa asumsi. Asumsi yang digunakan untuk menentukan biaya (penghasilan) liabilitas imbalan pasca-kerja neto mencakup tingkat diskonto, tingkat kenaikan gaji di masa datang, tingkat pengunduran diri, tingkat kecacatan, usia pensiun dan tingkat kematian. Perubahan atas asumsi-asumsi ini akan mempengaruhi jumlah tercatat liabilitas imbalan pasca-kerja.

Perusahaan dan Entitas Anaknya menentukan tingkat diskonto yang sesuai pada akhir periode pelaporan. Ini merupakan tingkat suku bunga yang harus digunakan untuk menentukan nilai kini atas estimasi arus kas keluar masa depan yang diharapkan untuk menyelesaikan liabilitas imbalan pasca-kerja. Dalam menentukan tingkat suku bunga yang sesuai, Perusahaan mempertimbangkan tingkat suku bunga obligasi pemerintah yang didenominasikan dalam mata uang imbalan akan dibayar dan memiliki jangka waktu yang serupa dengan jangka waktu liabilitas imbalan pasca-kerja yang terkait.

Asumsi kunci liabilitas imbalan pasca-kerja lainnya sebagian ditentukan berdasarkan kondisi pasar saat ini. Penjelasan lebih rinci diungkapkan dalam Catatan 17.

(v) **Program kompensasi manajemen dan karyawan berbasis saham**

Perusahaan dan Entitas Anaknya mengukur biaya *equity-settled transactions* karyawan dengan mengacu pada nilai wajar instrumen ekuitas pada tanggal diberikan. Estimasi nilai wajar untuk pembayaran berbasis saham untuk menentukan model penilaian yang paling sesuai, tergantung pada persyaratan dan kondisi pemberian. Estimasi ini juga mengharuskan menentukan *input* yang paling tepat untuk valuasi model termasuk masa manfaat yang diharapkan dari opsi saham, volatilitas dan *dividend yield* dan membuat asumsi yang digunakan.

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*3. **USE OF ESTIMATES AND JUDGEMENTS** (Continued)*

*II. **Estimates and Assumptions** (Continued)*

*(iii) **Useful life estimate for fixed assets and intangible assets***

The Company and Its Subsidiary review periodically the estimated useful life of fixed assets based on factors such as technical specification and future technological developments. Future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned. See Note 10 for the carrying amount of fixed assets.

*(iv) **Post-employment benefits***

The present value of the post-employment benefits obligations liabilities depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) for post-employment benefits liabilities include the discount rate, salary increment rate, resignation rate, disability rate, retirement age and mortality rate. Any changes in these assumptions will impact the carrying amount of post-employment benefits liabilities.

The Company and Its Subsidiary determine the appropriate discount rate at the end of each reporting period. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the post-employment benefits liabilities. In determining the appropriate discount rate, the Company considers the interest rates of government bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related post-employment benefit liabilities.

Other key assumptions for post-employment benefit liabilities are based in part on current market conditions. Further details are shown in Note 17.

*(v) **Management and employees stock option program***

The Company and Its Subsidiary measure the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determining the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

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3. **PENGGUNAAN ESTIMASI DAN PERTIMBANGAN** (Lanjutan)

Pertimbangan Akuntansi yang Penting, Estimasi dan Asumsi (Lanjutan)

II. **Estimasi dan Asumsi** (Lanjutan)

(vi) **Pajak penghasilan**

Pertimbangan signifikan dilakukan dalam menentukan provisi atas pajak penghasilan badan. Terdapat transaksi dan perhitungan tertentu yang penentuan pajak akhirnya adalah tidak pasti sepanjang kegiatan usaha normal. Perusahaan dan Entitas Anaknya mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah terdapat tambahan pajak penghasilan badan. Penjelasan lebih rinci diungkapkan dalam Catatan 14b.

(vii) **Aset pajak tangguhan**

Aset pajak tangguhan diakui atas seluruh perbedaan temporer yang dapat dikurangkan, sepanjang besar kemungkinannya bahwa penghasilan kena pajak akan tersedia sehingga perbedaan temporer tersebut dapat digunakan.

Justifikasi manajemen diperlukan untuk menentukan jumlah aset pajak tangguhan yang dapat diakui, sesuai dengan waktu yang tepat dan tingkat laba fiscal di masa mendatang sejalan dengan strategi rencana perpajakan ke depan. Penjelasan lebih rinci diungkapkan dalam Catatan 14c.

3. ***USE OF ESTIMATES AND JUDGEMENTS*** *(Continued)*

Significant Accounting Judgements, Estimates and Assumptions *(Continued)*

II. ***Estimates and Assumptions*** *(Continued)*

(vi) ***Income tax***

Significant judgement is involved in determining provision for corporate income tax. There are certain transaction and computation for which the ultimate tax determination is uncertain during the ordinary course of business. The Company and Its Subsidiary recognize liabilities for expected corporate income tax issues based on estimates of whether additional corporate income tax will be due. Further details are shown in Note 14b.

(vii) ***Deferred tax assets***

Deferred tax assets are recognized for all deductible temporary differences, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences.

Management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing on level of future taxable profits together with future strategic tax planning. Further details are shown in Note 14c.

4. **KAS DAN SETARA KAS**

Kas dan setara kas terdiri dari:

4. ***CASH AND CASH EQUIVALENTS***

Cash and cash equivalents consist of the followings:

	31 Desember/*December*		
	2025	**2024**	
Kas - Rupiah	1.605	3.021	***Cash on hand - Rupiah***
Bank - Rupiah			***Cash in banks - Rupiah***
Pihak ketiga			***Third parties***
PT Bank Rakyat Indonesia (Persero) Tbk	357.412	101.992	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Syariah Nasional	250.000	250.000	*PT Bank Syariah Nasional*
PT Bank Syariah Indonesia Tbk	151.617	25.648	*PT Bank Syariah Indonesia Tbk*
PT Bank Jabar Banten Syariah	150.105	90.580	*PT Bank Jabar Banten Syariah*
PT Bank KB Bukopin Syariah	143.609	150.931	*PT Bank KB Bukopin Syariah*
PT Bank Mandiri (Persero) Tbk	130.426	110.712	*PT Bank Mandiri (Persero) Tbk*
PT Bank Central Asia Tbk	28.867	29.014	*PT Bank Central Asia Tbk*
Standard Chartered Bank, Cabang Jakarta	9.196	11.564	*Standard Chartered Bank, Jakarta Branch*
PT Bank CIMB Niaga Tbk	5.998	8.659	*PT Bank CIMB Niaga Tbk*
PT Bank Permata Tbk	3.278	1.706	*PT Bank Permata Tbk*
PT Bank Negara Indonesia (Persero) Tbk	1.699	8.379	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Victoria International Tbk	1.450	50.263	*PT Bank Victoria International Tbk*
PT Bank Tabungan Negara (Persero) Tbk	120	50.020	*PT Bank Tabungan Negara (Persero) Tbk*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	11	10.030	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
Lain-lain (saldo di bawah Rp 1.000)	269	185	*Others (balance below Rp 1,000)*
Pihak berelasi (Catatan 29)			***Related party*** *(Note 29)*
PT Bank Jago Tbk	1.838	70	*PT Bank Jago Tbk*
Jumlah bank	1.235.895	899.753	***Total cash in banks***
Jumlah kas dan bank	1.237.500	902.774	***Total cash on hand and in banks***

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Ekshibit E/43 | ***Exhibit E/43***

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4. **KAS DAN SETARA KAS** (Lanjutan) / *4. **CASH AND CASH EQUIVALENTS** (Continued)*

Kas dan setara kas terdiri dari: (Lanjutan) / *Cash and cash equivalents consist of the followings: (Continued)*

	31 Desember/*December* 2025	2024	
Deposito berjangka - Rupiah			***Time deposits - Rupiah***
Pihak ketiga			***Third parties***
PT Bank KB Bukopin Syariah	204.225	252.169	*PT Bank KB Bukopin Syariah*
PT Bank Nationalnobu Tbk	100.000	-	*PT Bank Nationalnobu Tbk*
PT Bank Sahabat Sampoerna	3.062	100.000	*PT Bank Sahabat Sampoerna*
PT Bank Amar Indonesia Tbk	3.039	-	*PT Bank Amar Indonesia Tbk*
PT Bank Ina Perdana Tbk	1.019	51.055	*PT Bank Ina Perdana Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	367	357	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Victoria International Tbk	-	200.000	*PT Bank Victoria International Tbk*
PT Allo Bank Indonesia Tbk	-	100.000	*PT Allo Bank Indonesia Tbk*
PT Bank Mandiri (Persero) Tbk	-	1.000	*PT Bank Mandiri (Persero) Tbk*
Pihak berelasi (Catatan 29)			***Related party** (Note 29)*
PT Bank Jago Tbk	3.000	6.771	*PT Bank Jago Tbk*
Jumlah deposito berjangka	314.712	711.352	***Total time deposits***
Jumlah kas dan setara kas	1.552.212	1.614.126	***Total cash and cash equivalents***

Kisaran tingkat suku bunga deposito berjangka di atas adalah sebagai berikut: / *The range of the interest rates from the above time deposits are as follows:*

	31 Desember/*December* 2025	2024	
Tingkat bunga deposito berjangka per tahun			*Time deposit interest rate per annum*
Rupiah	3,00% - 7,00%	6,00% - 7,00%	*Rupiah*

Rincian kontrak deposito Perusahaan dan Entitas Anaknya berdasarkan periode jatuh temponya adalah sebagai berikut: / *The details of the deposit contract of the Company and Its Subsidiary based on the maturity period are as follows:*

	31 Desember/*December* 2025	2024	
Deposito berjangka	314.712	711.352	*Time deposits*
Dikurangi :			*Less:*
Periode jatuh tempo di bawah tiga bulan	(314.712)	(711.352)	*Due date period under three months*
Periode jatuh tempo di atas tiga bulan	-	-	*Due date period over three months*

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5. PIUTANG PEMBIAYAAN / *5. FINANCING RECEIVABLES*

	31 Desember/*December* 2025	2024	
Piutang pembiayaan konvensional	32.270.518	29.700.549	*Conventional financing receivables*
Piutang pembiayaan murabahah	951.740	872.863	*Murabahah financing receivables*
Jumlah piutang pembiayaan - bruto	33.222.258	30.573.412	***Total financing receivables - gross***

Rincian piutang pembiayaan adalah sebagai berikut: / *The details of financing receivables are as follows:*

	31 Desember/*December* 2025	2024	
Piutang pembiayaan – bruto	33.222.258	30.573.412	*Financing receivables - gross*
Pendapatan pembiayaan yang belum diakui	(7.114.502)	(6.567.670)	*Unearned financing income*
Biaya transaksi yang belum diamortisasi	80.921	40.541	*Unamortized transaction costs*
	26.188.677	24.046.283	
Pembiayaan bersama dan penerusan pinjaman – neto	(2.813.576)	(1.218.865)	*Joint financing and channeling - net*
	23.375.101	22.827.418	
Dikurangi : cadangan kerugian penurunan nilai	(980.631)	(814.604)	*Less : allowance for impairment losses*
Jumlah piutang pembiayaan - neto	22.394.470	22.012.814	***Total financing receivables - net***

Angsuran piutang pembiayaan – bruto, yang akan diterima dari konsumen sesuai dengan tanggal jatuh temponya adalah sebagai berikut: / *The installments of financing receivables - gross, which will be collected from consumers in accordance with the due dates are as follows:*

	31 Desember/*December* 2025	2024	
<= 1 tahun	16.619.434	15.355.205	*<= 1 year*
1 – 2 tahun	9.587.437	8.787.764	*1 - 2 years*
> 2 tahun	7.015.387	6.430.443	*> 2 years*
Jumlah	33.222.258	30.573.412	***Total***

Pengelompokan piutang pembiayaan - bruto menurut jumlah hari tunggakan adalah sebagai berikut: / *The classification of financing receivables - gross based on days overdue are as follows:*

	31 Desember/*December*		31 Desember/*December*		
	2025	2024	2025 %	2024 %	
Belum jatuh tempo	26.763.578	25.138.952	80,56	82,23	*Current*
Lewat jatuh tempo:					*Past due:*
1-30 hari	5.414.243	4.514.059	16,30	14,76	*1-30 days*
31-90 hari	680.416	620.787	2,05	2,03	*31-90 days*
91-120 hari	106.140	105.739	0,32	0,35	*91-120 days*
121-180 hari	166.726	137.509	0,50	0,45	*121-180 days*
> 180 hari	91.155	56.366	0,27	0,18	*> 180 days*
Jumlah	33.222.258	30.573.412	100,00	100,00	***Total***

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5. **PIUTANG PEMBIAYAAN** (Lanjutan)

Tabel berikut menunjukkan perubahan nilai tercatat piutang pembiayaan selama tahun berjalan:

5. ***FINANCING RECEIVABLES*** *(Continued)*

The following tables show movement of carrying amount of receivables during the year:

	31 Desember/*December* 2025				
	Tahap 1/ ***Stage 1***	**Tahap 2/** ***Stage 2***	**Tahap 3/** ***Stage 3***	**Jumlah/** ***Total***	
Saldo awal	23.235.687	510.982	299.614	24.046.283	***Beginning balance***
Pergerakan antar tahap :					*Interstage movement:*
- Pindah ke tahap 1	50.743	(48.716)	(2.027)	-	*Transfer to stage 1 -*
- Pindah ke tahap 2	(473.303)	475.048	(1.745)	-	*Transfer to stage 2 -*
- Pindah ke tahap 3	(308.120)	(29.144)	337.264	-	*Transfer to stage 3 -*
Aset keuangan yang telah dilunasi, perubahan pada biaya transaksi dan piutang bunga pembiayaan	(13.705.230)	(573.073)	530.412	(13.747.891)	*Financial assets that have been repaid, changes in transaction cost and financing interest receivable*
Aset keuangan yang baru diperoleh	16.469.618	220.164	121.864	16.811.646	*New financial assets originated*
Penghapusan	-	-	(921.361)	(921.361)	*Written-off*
Saldo akhir	25.269.395	555.261	364.021	26.188.677	***Ending balance***

	31 Desember/*December* 2024				
	Tahap 1/ ***Stage 1***	**Tahap 2/** ***Stage 2***	**Tahap 3/** ***Stage 3***	**Jumlah/** ***Total***	
Saldo awal	21.156.309	502.122	299.910	21.958.341	***Beginning balance***
Pergerakan antar tahap :					*Interstage movement:*
- Pindah ke tahap 1	54.843	(50.676)	(4.167)	-	*Transfer to stage 1 -*
- Pindah ke tahap 2	(441.261)	443.299	(2.038)	-	*Transfer to stage 2 -*
- Pindah ke tahap 3	(252.174)	(18.070)	270.244	-	*Transfer to stage 3 -*
Aset keuangan yang telah dilunasi, perubahan pada biaya transaksi dan piutang bunga pembiayaan	(13.007.419)	(567.974)	420.213	(13.155.180)	*Financial assets that have been repaid, changes in transaction cost and financing interest receivable*
Aset keuangan yang baru diperoleh	15.725.389	202.281	110.753	16.038.423	*New financial assets originated*
Penghapusan	-	-	(795.301)	(795.301)	*Written-off*
Saldo akhir	23.235.687	510.982	299.614	24.046.283	***Ending balance***

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5. **PIUTANG PEMBIAYAAN** (Lanjutan)

Tabel berikut menunjukkan perubahan cadangan kerugian penurunan nilai piutang pembiayaan selama tahun berjalan:

5. ***FINANCING RECEIVABLES*** *(Continued)*

The following tables show movement of the allowance for impairment losses of financing receivables during the year:

	31 Desember/*December* 2025				
	Tahap 1/ *Stage 1*	Tahap 2/ *Stage 2*	Tahap 3/ *Stage 3*	Jumlah/ *Total*	
Saldo awal	431.246	133.587	249.771	814.604	***Beginning balance***
Pergerakan antar tahap :					*Interstage movement:*
- Pindah ke tahap 1	14.337	(12.617)	(1.720)	-	*Transfer to stage 1 -*
- Pindah ke tahap 2	(12.944)	14.314	(1.370)	-	*Transfer to stage 2 -*
- Pindah ke tahap 3	(8.856)	(6.374)	15.230	-	*Transfer to stage 3 -*
Aset keuangan yang telah dilunasi dan pengukuran kembali penurunan nilai – neto	(211.657)	(31.318)	863.880	620.905	*Financial assets that have been repaid and remeasurement of loss impairment - net*
Aset keuangan yang baru diperoleh	302.853	62.879	100.751	466.483	*New financial assets originated*
Penghapusan	-	-	(921.361)	(921.361)	*Written-off*
Saldo akhir	514.979	160.471	305.181	980.631	***Ending balance***

	31 Desember/*December* 2024				
	Tahap 1/ *Stage 1*	Tahap 2/ *Stage 2*	Tahap 3/ *Stage 3*	Jumlah/ *Total*	
Saldo awal	392.270	104.798	267.052	764.120	***Beginning balance***
Pergerakan antar tahap :					*Interstage movement:*
- Pindah ke tahap 1	13.489	(9.947)	(3.542)	-	*Transfer to stage 1 -*
- Pindah ke tahap 2	(11.855)	13.694	(1.839)	-	*Transfer to stage 2 -*
- Pindah ke tahap 3	(6.851)	(3.559)	10.410	-	*Transfer to stage 3 -*
Aset keuangan yang telah dilunasi dan pengukuran kembali penurunan nilai – neto	(231.883)	(24.451)	679.379	423.045	*Financial assets that have been repaid and remeasurement of loss impairment - net*
Aset keuangan yang baru diperoleh	276.076	53.052	93.612	422.740	*New financial assets originated*
Penghapusan	-	-	(795.301)	(795.301)	*Written-off*
Saldo akhir	431.246	133.587	249.771	814.604	***Ending balance***

Mutasi cadangan kerugian penurunan nilai piutang pembiayaan berdasarkan penilaian secara individual dan kolektif adalah sebagai berikut:

The movements in the allowance for impairment losses of financing receivables based on individual and collective assessments are as follows:

	31 Desember/*December* 2025			
	Individual/ *Individual*	Kolektif/ *Collective*	Jumlah/ *Total*	
Saldo awal	60.871	753.733	814.604	*Beginning balance*
Penambahan cadangan selama tahun berjalan – neto	56.633	1.030.755	1.087.388	*Additions to allowance during the year - net*
Penghapusan	(21.419)	(899.942)	(921.361)	*Written-off*
Saldo akhir	96.085	884.546	980.631	***Ending balance***

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5. **PIUTANG PEMBIAYAAN** (Lanjutan)

Mutasi cadangan kerugian penurunan nilai piutang pembiayaan berdasarkan penilaian secara individual dan kolektif adalah sebagai berikut: (Lanjutan)

5. ***FINANCING RECEIVABLES*** *(Continued)*

The movements in the allowance for impairment losses of financing receivables based on individual and collective assessments are as follows: (Continued)

	31 Desember/*December* 2024			
	Individual/ *Individual*	Kolektif/ *Collective*	Jumlah/ *Total*	
Saldo awal	-	764.120	764.120	*Beginning balance*
Penambahan cadangan selama tahun berjalan - neto	85.979	759.806	845.785	*Additions to allowance during the year - net*
Penghapusan	(25.108)	(770.193)	(795.301)	*Written-off*
Saldo akhir	60.871	753.733	814.604	***Ending balance***

a. **Piutang pembiayaan berdasarkan tujuan pembiayaan**

a. ***Financing receivables based on purpose of financing***

	31 Desember/*December* 2025						
	Konvensional/*Conventional*				Syariah/ *Sharia*		
	Investasi/ *Investment*	Modal Kerja/ *Working Capital*	Multiguna/ *Multi-purpose*	Sub-jumlah/ *Sub-total*	Murabahah	Jumlah/ *Total*	
Piutang pembiayaan - bruto	5.584.782	19.186.062	7.499.674	32.270.518	951.740	33.222.258	*Financing receivables - gross*
Pendapatan pembiayaan yang belum diakui	(953.926)	(4.111.450)	(1.792.179)	(6.857.555)	(256.947)	(7.114.502)	*Unearned financing income*
Biaya transaksi yang belum diamortisasi	(5.149)	(16.961)	79.699	57.589	23.332	80.921	*Unamortized transaction cost*
	4.625.707	15.057.651	5.787.194	25.470.552	718.125	26.188.677	
Pembiayaan bersama dan penerusan pinjaman - neto	(157.614)	(2.549.563)	(106.399)	(2.813.576)	-	(2.813.576)	*Joint financing and channeling - net*
	4.468.093	12.508.088	5.680.795	22.656.976	718.125	23.375.101	
Cadangan kerugian penurunan nilai	(173.401)	(516.367)	(268.483)	(958.251)	(22.380)	(980.631)	*Allowance for impairment losses*
Jumlah piutang pembiayaan - neto	4.294.692	11.991.721	5.412.312	21.698.725	695.745	22.394.470	***Total financing receivables - net***

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5. **PIUTANG PEMBIAYAAN** (Lanjutan)

a. **Piutang pembiayaan berdasarkan tujuan pembiayaan** (Lanjutan)

5. ***FINANCING RECEIVABLES*** *(Continued)*

a. ***Financing receivables based on purpose of financing*** *(Continued)*

	31 Desember/*December* 2024						
	Konvensional/*Conventional*				Syariah/ *Sharia*		
	Investasi/ *Investment*	Modal Kerja/ *Working Capital*	Multiguna/ *Multi-purpose*	Sub-jumlah/ *Sub-total*	Murabahah	Jumlah/ *Total*	
Piutang pembiayaan - bruto	6.196.015	17.625.650	5.878.884	29.700.549	872.863	30.573.412	*Financing receivables - gross*
Pendapatan pembiayaan yang belum diakui	(1.125.044)	(3.795.644)	(1.410.360)	(6.331.048)	(236.622)	(6.567.670)	*Unearned financing income*
Biaya transaksi yang belum diamortisasi	(18.960)	(11.253)	46.793	16.580	23.961	40.541	*Unamortized transaction cost*
	5.052.011	13.818.753	4.515.317	23.386.081	660.202	24.046.283	
Pembiayaan bersama dan penerusan pinjaman - neto	(62.320)	(1.081.611)	(74.934)	(1.218.865)	-	(1.218.865)	*Joint financing and channeling - net*
	4.989.691	12.737.142	4.440.383	22.167.216	660.202	22.827.418	
Cadangan kerugian penurunan nilai	(158.086)	(422.201)	(211.933)	(792.220)	(22.384)	(814.604)	*Allowance for impairment losses*
Jumlah piutang pembiayaan - neto	4.831.605	12.314.941	4.228.450	21.374.996	637.818	22.012.814	***Total financing receivables - net***

Pembiayaan investasi diberikan untuk pembiayaan barang modal beserta jasa yang diperlukan untuk aktivitas usaha/investasi.

Investment financing were extended to finance capital goods and services needed for business/investment activities.

Pembiayaan modal kerja diberikan untuk memenuhi kebutuhan pengeluaran yang habis dalam satu siklus aktivitas usaha.

Working capital financing were extended for working capital needs which fully utilized within one cycle of business activities.

Kegiatan pembiayaan investasi dan modal kerja ditujukan untuk debitur yang :
a. memiliki usaha produktif; dan/atau
b. memiliki ide untuk pengembangan usaha produktif.

Investment and working capital financing activities were intended to borrowers which :
a. have productive businesses; and/or
b. have ideas to develop the productive business.

Pembiayaan multiguna diberikan untuk pembiayaan barang dan/atau jasa untuk pemakaian/konsumsi dan bukan untuk keperluan usaha atau aktivitas produktif.

Multipurpose financing were extended for financing of goods/services for consumption and non-business related or productive activities.

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5. **PIUTANG PEMBIAYAAN** (Lanjutan) / 5. ***FINANCING RECEIVABLES*** *(Continued)*

b. **Piutang pembiayaan berdasarkan jenis pengikatan** / *b. **Financing receivables based on type of contract***

	31 Desember/*December* 2025				
	Sewa pembiayaan/ *Finance lease*	**Pembiayaan konsumen/ *Consumer financing***	**Pembiayaan Murabahah/ *Murabahah financing***	**Jumlah/ *Total***	
Piutang pembiayaan - bruto	21.596.360	10.674.158	951.740	33.222.258	*Financing receivables - gross*
Pendapatan pembiayaan yang belum diakui	(4.191.636)	(2.665.919)	(256.947)	(7.114.502)	*Unearned financing income*
Biaya transaksi yang belum diamortisasi	(25.434)	83.023	23.332	80.921	*Unamortized transaction cost*
	17.379.290	8.091.262	718.125	26.188.677	
Pembiayaan bersama dan penerusan pinjaman – neto	(2.567.553)	(246.023)	-	(2.813.576)	*Joint financing and channeling - net*
	14.811.737	7.845.239	718.125	23.375.101	
Cadangan kerugian penurunan nilai	(564.227)	(394.024)	(22.380)	(980.631)	*Allowance for impairment losses*
Jumlah piutang pembiayaan – neto	14.247.510	7.451.215	695.745	22.394.470	***Total financing receivables - net***

	31 Desember/*December* 2024				
	Sewa pembiayaan/ *Finance lease*	**Pembiayaan konsumen/ *Consumer financing***	**Pembiayaan Murabahah/ *Murabahah financing***	**Jumlah/ *Total***	
Piutang pembiayaan - Bruto	20.176.373	9.524.176	872.863	30.573.412	*Financing receivables - gross*
Pendapatan pembiayaan yang belum diakui	(4.028.351)	(2.302.697)	(236.622)	(6.567.670)	*Unearned financing income*
Biaya transaksi yang belum diamortisasi	(35.313)	51.893	23.961	40.541	*Unamortized transaction cost*
	16.112.709	7.273.372	660.202	24.046.283	
Pembiayaan bersama dan penerusan pinjaman – neto	(1.057.176)	(161.689)	-	(1.218.865)	*Joint financing and channeling - net*
	15.055.533	7.111.683	660.202	22.827.418	
Cadangan kerugian penurunan nilai	(459.866)	(332.354)	(22.384)	(814.604)	*Allowance for impairment losses*
Jumlah piutang pembiayaan – neto	14.595.667	6.779.329	637.818	22.012.814	***Total financing receivables - net***

Informasi pokok lainnya sehubungan dengan piutang pembiayaan adalah sebagai berikut:

Persentase cadangan kerugian penurunan nilai terhadap jumlah piutang pembiayaan sebesar 4,20% dan 3,57% masing-masing pada tanggal 31 Desember 2025 dan 2024.

Manajemen berkeyakinan bahwa cadangan kerugian penurunan nilai yang dibentuk memadai untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya piutang pembiayaan tersebut.

Seluruh transaksi pembiayaan dilakukan dengan pihak ketiga.

Other significant information relating to financing receivables is as follows:

Percentage of the allowance for impairment losses to financing receivables was 4.20% and 3.57% as of 31 December 2025 and 2024, respectively.

The management believes that the allowance for impairment losses was sufficient to cover possible losses arising from uncollectible financing receivables.

All of the Company's financing transactions are entered with third parties.

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5. **PIUTANG PEMBIAYAAN** (Lanjutan)

Jangka waktu kontrak pembiayaan yang disalurkan oleh Perusahaan atas kendaraan bermotor dan alat-alat berat berkisar antara 6-60 bulan, serta perumahan (KPR) berkisar 12-84 bulan.

Rincian bunga kontraktual dan marjin syariah per tahun untuk piutang pembiayaan adalah sebagai berikut:

	31 Desember	
	2025	2024
	%	%
Mobil	12 - 20	15 - 20
Sepeda motor	35 - 40	35 - 40
Properti	15 - 20	17 - 20
Alat berat dan mesin	9 - 16	9 - 16
Channeling	16 - 28	16 - 28
Syariah	17 - 25	17 - 25

Sebagai jaminan atas piutang pembiayaan yang diberikan, Perusahaan menerima jaminan dari konsumen berupa Buku Pemilik Kendaraan Bermotor (BPKB), Sertifikat Hak Milik (SHM) dan Sertifikat Hak Guna Bangunan (SHGB) atas kendaraan bermotor dan properti (bangunan) yang dibiayai Perusahaan dan faktur atas kendaraan bermotor/alat berat/obyek jaminan yang dibiayai oleh Perusahaan.

Piutang pembiayaan pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp 6.459.179 dan Rp 7.403.146 digunakan sebagai jaminan atas pinjaman yang diterima (Catatan 13) dan sebesar Rp 865.511 dan Rp 1.171.702 digunakan sebagai jaminan surat berharga yang diterbitkan (Catatan 15).

Channeling adalah platform layanan teknologi *peer-to-peer* milik FIT, entitas anak.

Perusahaan bekerjasama dengan beberapa perusahaan asuransi untuk memberikan perlindungan risiko terhadap aset dan pembiayaan yang diberikan Perusahaan, terutama PT Sinarmas Penjaminan Kredit Syariah, PT Asuransi Bina Dana Arta Tbk, PT Asuransi Sinar Mas, PT Asuransi Wahana Tata, PT Asuransi Astra, PT Asuransi Raksa Pratikara, PT Asuransi FPG Indonesia, PT Asuransi Etiqa Internasional Indonesia, PT Pan Pasific Insurance, PT FWD Insurance Indonesia dan PT Chubb Life Insurance Indonesia. Seluruh perusahaan asuransi yang bekerjasama dengan Perusahaan adalah pihak ketiga.

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5. ***FINANCING RECEIVABLES*** *(Continued)*

The period of financing installment contract for vehicle and heavy equipment ranged from 6-60 months, and for housing ranges between 12-84 months.

The detail of contractual interest and sharia margin rates per annum on financing receivables are as follows:

As the collateral to the financing receivables, the Company receives the Book of Vehicle Ownership (BPKB), Proprietary Certificate (SHM) and Property Use Right Certificate (SHGB) of the vehicles and property (building) financed by the Company and purchase invoices of the motor vehicles/heavy equipment/collateral asset financed by the Company.

Financing receivable as of 31 December 2025 and 2024 amounting to Rp 6,459,179 and Rp 7,403,146 were used as collateral to borrowings (Note 13) and amounting to Rp 865,511 and Rp 1,171,702 were used as collateral to securities issued, respectively (Note 15).

Channeling is a peer-to-peer lending platform with technology services owns by FIT, a subsidiary.

The Company engages several insurance companies to provide risk protection for assets and financing provided by the Company, mainly PT Sinarmas Penjaminan Kredit Syariah, PT Asuransi Bina Dana Arta Tbk, PT Asuransi Sinar Mas, PT Asuransi Wahana Tata, PT Asuransi Astra, PT Asuransi Raksa Pratikara, PT Asuransi FPG Indonesia, PT Asuransi Etiqa Internasional Indonesia, PT Pan Pasific Insurance, PT FWD Insurance Indonesia and PT Chubb Life Insurance Indonesia. All insurance companies that the engaged by the Company are third parties.

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6. PIUTANG IJARAH DAN IMBT / *6. IJARAH AND IMBT RECEIVABLES*

	31 Desember/*December* 2025	2024	
Piutang ijarah	1.027	141	*Ijarah receivables*
Piutang Ijarah Muntahiyah Bittamlik (IMBT)	7.026	6.979	*Ijarah Muntahiyah Bittamlik (IMBT) receivables*
Jumlah	8.053	7.120	***Total***
Dikurangi: cadangan kerugian penurunan nilai	(606)	(469)	*Less: allowance for impairment losses*
N e t o	7.447	6.651	***N e t***
Aset ijarah	13.741	2.362	*Ijarah assets*
Dikurangi:			*Less:*
Akumulasi penyusutan	(3.163)	(495)	*Accumulated depreciation*
Cadangan kerugian penurunan nilai	(172)	(19)	*Allowance for impairment losses*
Sub - Jumlah	10.406	1.848	***Sub - Total***
Aset IMBT	126.955	112.816	*IMBT assets*
Dikurangi:			*Less:*
Akumulasi penyusutan	(51.532)	(35.194)	*Accumulated depreciation*
Cadangan kerugian penurunan nilai	(2.492)	(2.524)	*Allowance for impairment losses*
Sub - Jumlah	72.931	75.098	***Sub - Total***
Jumlah piutang ijarah dan IMBT - neto	90.784	83.597	***Total ijarah and IMBT receivables - net***

Aset ijarah terdiri dari pembiayaan umroh, pendidikan, kebutuhan multijasa dan wisata halal.

Ijarah assets consist of financing for umrah, education, multiservices needs and halal tourism.

Penyusutan dan kerugian penurunan nilai dibebankan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Depreciation and impairment losses was charged to the consolidated statements of profit or loss and other comprehensive income.

Tabel berikut menunjukkan perubahan nilai tercatat piutang ijarah dan IMBT selama tahun berjalan:

The following tables show movement of carrying amount of Ijarah and IMBT receivables during the year:

	31 Desember/*December* 2025				
	Tahap 1/ *Stage 1*	Tahap 2/ *Stage 2*	Tahap 3/ *Stage 3*	Jumlah/ *Total*	
Saldo awal	83.536	2.156	917	86.609	***Beginning balance***
Pergerakan antar tahap :					*Interstage movement:*
- Pindah ke tahap 1	-	-	-	-	*Transfer to stage 1 -*
- Pindah ke tahap 2	(2.035)	2.035	-	-	*Transfer to stage 2 -*
- Pindah ke tahap 3	(928)	-	928	-	*Transfer to stage 3 -*
Aset keuangan yang telah dilunasi, perubahan pada biaya transaksi dan piutang marjin pembiayaan	(46.436)	(2.731)	2.557	(46.610)	*Financial assets that have been repaid, changes in transaction cost and financing margin receivable*
Aset keuangan yang baru diperoleh	56.814	734	243	57.791	*New financial assets originated*
Penghapusan	-	-	(3.736)	(3.736)	*Written-off*
Saldo akhir	90.951	2.194	909	94.054	***Ending balance***

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6. **PIUTANG IJARAH DAN IMBT** (Lanjutan) / *6. IJARAH AND IMBT RECEIVABLES (Continued)*

Tabel berikut menunjukkan perubahan nilai tercatat piutang ijarah dan IMBT selama tahun berjalan: (Lanjutan)

The following tables show movement of carrying amount of Ijarah and IMBT receivables during the year: (Continued)

	31 Desember/*December* 2024				
	Tahap 1/ ***Stage 1***	**Tahap 2/** ***Stage 2***	**Tahap 3/** ***Stage 3***	**Jumlah/** ***Total***	
Saldo awal	53.132	547	137	53.816	***Beginning balance***
Pergerakan antar tahap :					*Interstage movement:*
- Pindah ke tahap 1	-	-	-	-	*Transfer to stage 1 -*
- Pindah ke tahap 2	(1.867)	1.867	-	-	*Transfer to stage 2 -*
- Pindah ke tahap 3	(603)	-	603	-	*Transfer to stage 3 -*
Aset keuangan yang telah dilunasi, perubahan pada biaya transaksi dan piutang marjin pembiayaan	(28.076)	(1.093)	2.316	(26.853)	*Financial assets that have been repaid, changes in transaction cost and financing margin receivable*
Aset keuangan yang baru diperoleh	60.950	835	447	62.232	*New financial assets originated*
Penghapusan	-	-	(2.586)	(2.586)	*Written-off*
Saldo akhir	83.536	2.156	917	86.609	***Ending balance***

Tabel berikut menunjukkan perubahan cadangan kerugian penurunan nilai piutang ijarah dan IMBT selama tahun berjalan:

The following tables show movement of the allowance for impairment losses of ijarah and IMBT receivables during the year:

	31 Desember/*December* 2025				
	Tahap 1/ ***Stage 1***	**Tahap 2/** ***Stage 2***	**Tahap 3/** ***Stage 3***	**Jumlah/** ***Total***	
Saldo awal	1.483	612	917	3.012	***Beginning balance***
Pergerakan antar tahap :					*Interstage movement:*
- Pindah ke tahap 1	-	-	-	-	*Transfer to stage 1 -*
- Pindah ke tahap 2	(53)	53	-	-	*Transfer to stage 2 -*
- Pindah ke tahap 3	(26)	-	26	-	*Transfer to stage 3 -*
Aset keuangan yang telah dilunasi dan pengukuran kembali penurunan nilai – neto	(690)	(186)	3.459	2.583	*Financial assets that have been repaid and remeasurement of loss impairment - net*
Aset keuangan yang baru diperoleh	878	290	243	1.411	*New financial assets originated*
Penghapusan	-	-	(3.736)	(3.736)	*Written-off*
Saldo akhir	1.592	769	909	3.270	***Ending balance***

	31 Desember/*December* 2024				
	Tahap 1/ ***Stage 1***	**Tahap 2/** ***Stage 2***	**Tahap 3/** ***Stage 3***	**Jumlah/** ***Total***	
Saldo awal	712	198	137	1.047	***Beginning balance***
Pergerakan antar tahap :					*Interstage movement:*
- Pindah ke tahap 1	-	-	-	-	*Transfer to stage 1 -*
- Pindah ke tahap 2	(25)	25	-	-	*Transfer to stage 2 -*
- Pindah ke tahap 3	(6)	-	6	-	*Transfer to stage 3 -*
Aset keuangan yang telah dilunasi dan pengukuran kembali penurunan nilai – neto	(190)	143	2.913	2.866	*Financial assets that have been repaid and remeasurement of loss impairment - net*
Aset keuangan yang baru diperoleh	992	246	447	1.685	*New financial assets originated*
Penghapusan	-	-	(2.586)	(2.586)	*Written-off*
Saldo akhir	1.483	612	917	3.012	***Ending balance***

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7. PIUTANG LAIN-LAIN – PIHAK KETIGA / *7. OTHER RECEIVABLES – THIRD PARTIES*

	31 Desember/*December* 2025	2024	
Piutang dalam proses penyelesaian – neto	225.543	203.253	*Receivables in the settlement process - net*
Piutang karyawan	43.778	46.352	*Employee receivables*
Piutang penerimaan angsuran konsumen	41.721	38.467	*Customer installment receipt receivables*
Premi asuransi	992	2.020	*Insurance premium*
Lain-lain	2.236	2.408	*Others*
Jumlah	314.270	292.500	***Total***

Piutang dalam proses penyelesaian – pihak ketiga dinyatakan dalam nilai neto, setelah dikurangi dengan cadangan kerugian penurunan nilai pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp 50.846 dan Rp 44.329. Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai tersebut, cukup untuk menutupi kerugian yang mungkin timbul akibat tidak tertagihnya piutang dalam proses penyelesaian - pihak ketiga.

Receivables in the settlement process - third parties are recorded at net amount, after deducting the allowance for impairment losses as of 31 December 2025 and 2024 amounting to Rp 50,846 and Rp 44,329, respectively. Management believes that the allowance for impairment losses are adequate to cover possible losses from uncollectible receivables from receivables in the settlement process - third parties.

Piutang penerimaan angsuran konsumen merupakan pembayaran angsuran konsumen yang diantaranya dilakukan secara *online* melalui fasilitas layanan pembayaran pelanggan (*payment point*) seperti jaringan ATM Prima, ATM Bersama, jaringan toko ritel Indomaret dan Alfamart (termasuk di dalamnya jaringan Alfa Midi, Dandan dan Lawson) serta *marketplace* seperti Tokopedia, Shopee, Blibli dan Gojek. Fasilitas *payment point* ini akan meneruskan angsuran yang dibayarkan konsumen tersebut ke rekening Perusahaan di beberapa bank dalam jangka waktu 1 (satu) hari sampai dengan 2 (dua) hari dari tanggal angsuran konsumen diterima.

Customer installment receipt receivables are customer installment such paid through online customer's payment channel (payment point) such as ATM networks of Prima, ATM Bersama and outlets of Indomaret and Alfamart retail stores (including the store chains of Alfa Midi, Dandan and Lawson) and marketplace such as Tokopedia, Shopee, Blibli and Gojek. These channels will transfer the installment paid to the Company's bank account in several bank within 1 (one) day up to 2 (two) days from the date that the customer installment is received.

8. ASET (LIABILITAS) DERIVATIF / *8. DERIVATIVE ASSETS (LIABILITIES)*

Perusahaan memiliki beberapa kontrak *cross currency* dan *interest rate swap* dengan beberapa bank. Perincian dari kontrak-kontrak tersebut adalah sebagai berikut:

The Company has several cross currency and interest rate swap contracts with several banks. The details of these contracts are as follows:

Pihak lawan/ *Counterparty*	31 Desember/*December* 2025 Jumlah nosional (nilai penuh)/ *Notional amount (full amount)*		Tanggal perjanjian/ *Agreement date*	Tanggal jatuh tempo/ *Due date*	Nilai wajar/*Fair value* Aset (liabilitas) derivatif/ *Derivative assets (liabilities)*
Cross Currency and Interest Rate Swap					
PT Bank CTBC Indonesia	USD	1.000.000	22-Feb-2023	20-Feb-2026	1.463
PT Bank CIMB Niaga Tbk	USD	2.000.000	22-May-2023	22-May-2026	3.692
PT Bank Rakyat Indonesia (Persero) Tbk	USD	2.000.000	19-Jun-2023	26-Jun-2026	3.348
PT Bank CIMB Niaga Tbk	USD	3.000.000	27-Jul-2023	27-Jul-2026	4.711
PT Bank Rakyat Indonesia (Persero) Tbk	USD	6.000.000	16-Aug-2023	28-Aug-2026	7.932
PT Bank Permata Tbk	USD	6.000.000	27-Nov-2023	27-Nov-2026	6.456
PT Bank Rakyat Indonesia (Persero) Tbk	USD	10.000.000	18-Dec-2023	18-Dec-2026	10.260
PT Bank Rakyat Indonesia (Persero) Tbk	USD	5.000.000	18-Jan-2024	25-Jan-2027	5.123
PT Bank CIMB Niaga Tbk	USD	10.000.000	15-Feb-2024	15-Feb-2027	7.427
PT Bank Permata Tbk	USD	10.000.000	21-Mar-2024	22-Mar-2027	9.168
PT Bank CIMB Niaga Tbk	USD	4.166.667	26-Mar-2024	28-Mar-2027	2.850
PT Bank Permata Tbk	USD	3.250.000	5-Apr-2024	5-Apr-2027	1.821
PT Bank Permata Tbk	USD	4.750.000	18-Apr-2024	18-Apr-2027	2.666
PT Bank Rakyat Indonesia (Persero) Tbk	USD	6.000.000	18-Apr-2024	26-Apr-2027	2.633
PT Bank CIMB Niaga Tbk	USD	5.194.444	7-May-2024	21-May-2027	1.981
PT Bank Permata Tbk	USD	4.141.667	29-Aug-2024	27-Aug-2027	3.627
PT Bank Danamon Indonesia Tbk	USD	3.842.776	26-Sep-2024	24-Sep-2027	4.985
PT Bank Danamon Indonesia Tbk	USD	3.812.500	12-Mar-2025	12-Mar-2027	452
PT Bank Danamon Indonesia Tbk	USD	7.625.000	14-Mar-2025	12-Mar-2027	20
PT Bank CIMB Niaga Tbk	USD	5.511.111	19-Aug-2025	25-Aug-2028	1.175

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8. **ASET (LIABILITAS) DERIVATIF** (Lanjutan)

Perusahaan memiliki beberapa kontrak *cross currency* dan *interest rate swap* dengan beberapa bank. Perincian dari kontrak-kontrak tersebut adalah sebagai berikut: (Lanjutan)

8. ***DERIVATIVE ASSETS (LIABILITIES)*** *(Continued)*

The Company has several cross currency and interest rate swap contracts with several banks. The details of these contracts are as follows: (Continued)

31 Desember/*December* 2025

Pihak lawan/ *Counterparty*	Jumlah nosional (nilai penuh)/ *Notional amount (full amount)*		Tanggal perjanjian/ *Agreement date*	Tanggal jatuh tempo/ *Due date*	Nilai wajar/*Fair value* Aset (liabilitas) derivatif/ *Derivative assets (liabilities)*
Cross Currency and Interest Rate Swap					
PT Bank Danamon Indonesia Tbk	USD	5.166.667	19-Aug-2025	26-Aug-2027	1.265
PT Bank DBS Indonesia	USD	5.425.000	13-Aug-2025	19-Aug-2027	1.405
PT Bank DBS Indonesia	USD	5.425.000	21-Aug-2025	27-Aug-2027	1.280
PT Bank Danamon Indonesia Tbk	USD	5.591.667	23-Oct-2025	23-Oct-2027	5
PT Bank Permata Tbk	USD	9.100.000	22-Dec-2025	22-Dec-2027	(720)
PT Bank Permata Tbk	USD	5.985.000	26-Nov-2025	26-Nov-2028	(614)
PT Bank CIMB Niaga Tbk	USD	6.000.000	29-Dec-2025	29-Dec-2028	(1.306)
					83.105

31 Desember/*December* 2024

Pihak lawan/ *Counterparty*	Jumlah nosional (nilai penuh)/ *Notional amount (full amount)*		Tanggal perjanjian/ *Agreement date*	Tanggal jatuh tempo/ *Due date*	Nilai wajar/*Fair value* Aset (liabilitas) derivatif/ *Derivative assets (liabilities)*
Cross Currency and Interest Rate Swap					
PT Bank Permata Tbk	USD	1.000.000	18-Jan-2022	20-Jan-2025	1.879
PT Bank Permata Tbk	USD	1.500.000	14-Feb-2022	14-Feb-2025	2.653
PT Bank Permata Tbk	USD	1.500.000	14-Mar-2022	14-Mar-2025	2.657
PT Bank CTBC Indonesia	USD	7.000.000	22-Feb-2023	20-Feb-2026	6.261
PT Bank CIMB Niaga Tbk	USD	6.000.000	22-May-2023	22-May-2026	8.195
PT Bank Rakyat Indonesia (Persero) Tbk	USD	6.000.000	19-Jun-2023	26-Jun-2026	(11.579)
PT Bank CIMB Niaga Tbk	USD	7.000.000	27-Jul-2023	27-Jul-2026	7.811
PT Bank Rakyat Indonesia (Persero) Tbk	USD	14.000.000	16-Aug-2023	28-Aug-2026	(16.130)
PT Bank Permata Tbk	USD	12.000.000	27-Nov-2023	27-Nov-2026	8.138
PT Bank Rakyat Indonesia (Persero) Tbk	USD	20.000.000	18-Dec-2023	18-Dec-2026	(8.213)
PT Bank Rakyat Indonesia (Persero) Tbk	USD	9.000.000	18-Jan-2024	25-Jan-2027	(5.167)
PT Bank CIMB Niaga Tbk	USD	18.000.000	15-Feb-2024	15-Feb-2027	6.655
PT Bank Permata Tbk	USD	18.000.000	21-Mar-2024	22-Mar-2027	10.096
PT Bank CIMB Niaga Tbk	USD	7.500.000	26-Mar-2024	28-Mar-2027	2.201
PT Bank Permata Tbk	USD	5.416.667	5-Apr-2024	5-Apr-2027	983
PT Bank Permata Tbk	USD	7.916.667	18-Apr-2024	18-Apr-2027	1.527
PT Bank Rakyat Indonesia (Persero) Tbk	USD	10.000.000	18-Apr-2024	26-Apr-2027	1.024
PT Bank CIMB Niaga Tbk	USD	8.861.111	7-May-2024	21-May-2027	(53)
PT Bank Permata Tbk	USD	6.508.333	29-Aug-2024	27-Aug-2027	3.425
PT Bank Danamon Indonesia Tbk	USD	6.038.647	26-Sep-2024	24-Sep-2027	5.291
					27.654

Perusahaan melakukan kontrak *cross currency swap* dan *interest rate swap* dengan tujuan lindung nilai atas risiko fluktuasi arus kas yang ditimbulkan oleh kurs mata uang dan tingkat suku bunga atas pinjaman yang diterima.

Perubahan atas nilai wajar dari kontrak *cross currency swap* dan *interest rate swap* yang ditetapkan sebagai instrumen lindung nilai, yang secara efektif menghapus variabilitas arus kas dari pinjaman terkait, dicatat di ekuitas. Nilai ini kemudian diakui dalam laporan laba rugi sebagai penyesuaian atas laba atau rugi selisih kurs dan beban bunga pinjaman terkait yang dilindungi nilai pada periode yang sama dimana selisih kurs dan beban bunga tersebut diakui pada perkiraan laba rugi.

The Company entered into cross currency swap and interest rate swap contracts to hedge the risk of fluctuations in cash flows arising from exchange rates and interest rates on borrowing.

Changes in the fair value of cross currency swap and interest rate swap contract designated hedging instruments that effectively offset the variability of cash flows associated with the borrowings are recorded in equity. The amounts subsequently are recognized to the profit or loss as adjustments of the exchange rate differences and interest payments related to the hedged borrowings in the same period in which the related exchange rate differences and interest affects profit or loss.

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8. **ASET (LIABILITAS) DERIVATIF** (Lanjutan)

Kerugian kumulatif yang timbul dari perubahan nilai wajar instrumen derivatif pada tanggal 31 Desember 2025 dan 2024 masing-masing sebesar Rp 29.734 dan Rp 65.416 disajikan sebagai "Kerugian kumulatif atas instrumen derivatif untuk lindung nilai arus kas-neto" sebagai bagian "Ekuitas" pada laporan posisi keuangan konsolidasian dan akan diakui dalam laporan laba rugi pada saat realisasinya.

8. ***DERIVATIVE ASSETS (LIABILITIES)*** *(Continued)*

The cumulative loss arising from the changes in fair values of the derivative instruments as of 31 December 2025 and 2024 amounting to Rp 29,734 and Rp 65,416, respectively, were presented as "Cumulative loss on derivative instrument for cash flow hedges - net" under the "Equity" section in the consolidated statement of financial position and will be recognized in the statement of profit or loss upon its realization.

9. **BEBAN DIBAYAR DI MUKA DAN UANG MUKA** / 9. ***PREPAID EXPENSES AND ADVANCES***

	31 Desember/*December*		
	2025	**2024**	
Beban Dibayar di Muka			***Prepaid Expenses***
Implementasi proyek IT	19.263	15.684	*IT implementation project*
Bunga	1.586	716	*Interest*
Sewa	1.343	754	*Rent*
Asuransi	305	291	*Insurance*
Lain-lain	577	58	*Others*
Sub-jumlah	23.074	17.503	***Sub-total***
Uang Muka			***Advances***
Akses biro kredit	1.665	-	*Loan access bureou*
Uang muka	470	630	*Advance payment*
Lain-lain	-	2.006	*Others*
Sub-jumlah	2.135	2.636	***Sub-total***
Jumlah	25.209	20.139	***Total***

10. **ASET TETAP** / 10. ***FIXED ASSETS***

	31 Desember/*December* 2025					
	Saldo awal/ ***Beginning balance***	**Penambahan/** ***Additions***	**Pengurangan/** ***Deductions***	**Reklasifikasi/** ***Reclassifications***	**Saldo akhir/** ***Ending balance***	
Harga perolehan						***Acquisition cost***
Pemilikan langsung						***Direct ownership***
Tanah	207.193	17.568	-	-	224.761	*Land*
Bangunan dan prasarana	451.733	4.484	(98)	10.482	466.601	*Building and improvements*
Peralatan kantor	330.974	26.617	(17.233)	6.293	346.651	*Office equipment*
Kendaraan	351.197	64.359	(44.952)	-	370.604	*Vehicles*
Perabot dan perlengkapan kantor	25.278	1.630	(530)	1.173	27.551	*Furniture and fixtures*
	1.366.375	114.658	(62.813)	17.948	1.436.168	
Aset dalam pembangunan	1.526	17.923	-	(17.952)	1.497	*Asset under construction*
Jumlah Harga Perolehan	1.367.901	132.581	(62.813)	(4)	1.437.665	***Total Acquisition Cost***
Akumulasi penyusutan						***Accumulated depreciation***
Pemilikan langsung						***Direct ownership***
Bangunan dan prasarana	266.165	22.918	(93)	-	288.990	*Building and improvements*
Peralatan kantor	258.163	29.481	(17.133)	-	270.511	*Office equipment*
Kendaraan	148.900	65.468	(26.997)	-	187.371	*Vehicles*
Perabot dan perlengkapan kantor	22.128	1.200	(522)	-	22.806	*Furniture and fixtures*
Jumlah Akumulasi Penyusutan	695.356	119.067	(44.745)	-	769.678	***Total Accumulated Depreciation***
Nilai Tercatat	672.545				667.987	***Carrying Amount***

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10. **ASET TETAP** (Lanjutan) / *10. **FIXED ASSETS** (Continued)*

	31 Desember/*December* 2024					
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Saldo akhir/ *Ending balance*	
Harga perolehan						***Acquisition cost***
Pemilikan langsung						***Direct ownership***
Tanah	207.193	-	-	-	207.193	*Land*
Bangunan dan prasarana	446.797	916	(2.383)	6.403	451.733	*Building and improvements*
Peralatan kantor	326.524	7.454	(11.100)	8.096	330.974	*Office equipment*
Kendaraan	338.710	78.007	(65.949)	429	351.197	*Vehicles*
Perabot dan perlengkapan kantor	24.703	705	(503)	373	25.278	*Furniture and fixtures*
	1.343.927	87.082	(79.935)	15.301	1.366.375	
Aset dalam pembangunan	1.102	10.430	-	(10.006)	1.526	*Asset under construction*
Jumlah Harga Perolehan	1.345.029	97.512	(79.935)	5.295	1.367.901	***Total Acquisition Cost***
Akumulasi penyusutan						***Accumulated depreciation***
Pemilikan langsung						***Direct ownership***
Bangunan dan prasarana	245.587	22.946	(2.368)	-	266.165	*Building and improvements*
Peralatan kantor	230.516	38.641	(10.994)	-	258.163	*Office equipment*
Kendaraan	126.431	61.995	(39.526)	-	148.900	*Vehicles*
Perabot dan perlengkapan kantor	21.668	956	(496)	-	22.128	*Furniture and fixtures*
Jumlah Akumulasi Penyusutan	624.202	124.538	(53.384)	-	695.356	***Total Accumulated Depreciation***
Nilai Tercatat	720.827				672.545	***Carrying Amount***

Pada tanggal 31 Desember 2025 dan 2024 rincian aset dalam pembangunan dengan persentase penyelesaian masing-masing sebesar 62% dan 67% sebagai berikut:

As of 31 December 2025 and 2024, the details of asset under construction with percentage of completion of are 62% and 67%, respectively, are as follows:

Proyek	Perkiraan tahun penyelesaian/ *Estimation of completion*	31 Desember/*December* 2025	2024	*Project*
Bangunan dan prasarana	2025	1.089	527	*Building and improvement*
Peralatan kantor	2025	40	998	*Office equipment*
Perabot dan perlengkapan kantor	2025	368	1	*Furniture and fixtures*
Jumlah		1.497	1.526	***Total***

Jumlah penyusutan yang dibebankan pada operasi adalah sejumlah Rp 119.067 dan Rp 124.538 masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 (Catatan 27).

Depreciation charged to operations was amounted to Rp 119,067 and Rp 124,538 for the year ended 31 December 2025 and 2024, respectively (Note 27).

Seluruh hak pemilikan atas tanah Perusahaan adalah dalam bentuk Hak Guna Bangunan (HGB) dengan jangka waktu penggunaan akan berakhir antara tahun 2026 sampai tahun 2055. Manajemen Perusahaan berpendapat tidak terdapat masalah dengan perpanjangan hak atas tanah karena seluruh tanah diperoleh secara sah dan didukung oleh bukti kepemilikan yang memadai.

All land owned by the Company has certificates of Building Right to Use Titles ("HGB") which have useful periods ranging from 2026 to 2055. The management of the Company believes that there will be no difficulty in extending the land rights as the land were acquired legally and supported by sufficient evidences of ownership.

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10. **ASET TETAP** (Lanjutan)

Pengurangan aset tetap untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 terdiri dari penghapusbukuan peralatan kantor dan rehabilitasi gedung kantor, serta penjualan aset tetap kendaraan dan peralatan kantor dengan rincian keuntungan yang diperoleh adalah sebagai berikut:

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*10. **FIXED ASSETS** (Continued)*

Deductions of fixed assets for the year ended 31 December 2025 and 2024 consisted of writen off office equipment and leasehold improvement, and sales of fixed assets - vehicles and office equipment with details of gain on sale are as follows:

	31 Desember/*December*		
	2025	**2024**	
Hasil penjualan	28.519	40.231	*Proceeds*
Nilai tercatat	(18.068)	(26.551)	*Carrying amount*
Keuntungan penjualan aset tetap	10.451	13.680	***Gain on sale of fixed assets***

Keuntungan penjualan aset tetap diakui sebagai bagian dari "Pendapatan Lain-lain" pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian (Catatan 24).

Gain on sale of fixed assets is recognized as part of "Other Income" in the consolidated statement of profit or loss and other comprehensive income (Note 24).

Pada tanggal 31 Desember 2025 dan 2024, jumlah harga perolehan aset tetap yang telah disusutkan penuh tetapi masih digunakan dalam kegiatan operasional adalah masing-masing sebesar Rp 383.493 dan Rp 338.685.

As of 31 December 2025 and 2024, the cost of fixed asset which have been fully depreciated but still in use in the operational activities amounted to Rp 383,493 and Rp 338,685, respectively.

Seluruh aset tetap, kecuali tanah, telah diasuransikan terhadap risiko kerugian kebakaran, banjir dan risiko kerugian lainnya *(all risks)* dengan nilai pertanggungan masing-masing sebesar Rp 574.668 dan Rp 470.730 pada tanggal 31 Desember 2025 dan 2024 oleh PT Asuransi FPG Indonesia. Manajemen berpendapat bahwa nilai pertanggungan tersebut sudah memadai untuk menutupi kemungkinan kerugian atas aset yang dipertanggungkan.

All fixed assets, except for land, are covered against losses from fire, flood and other risks (all risks) with a total insurance coverage amounting to Rp 574,668 and Rp 470,730 as of 31 December 2025 and 2024, respectively by PT Asuransi FPG Indonesia. The management believes that the coverage is adequate to cover possible losses from such risks.

Tidak ada aset tetap yang dijadikan jaminan pada tanggal 31 Desember 2025 dan 2024.

There were no fixed assets pledged as collateral as of 31 December 2025 and 2024.

Berdasarkan evaluasi manajemen Perusahaan dan Entitas Anaknya, tidak terdapat kejadian atau perubahan keadaan yang mengindikasikan adanya penurunan nilai aset tetap pada tanggal 31 Desember 2025 dan 2024.

Based on management's assessment, there are no events or changes in circumstances which may indicate an impairment in value of fixed assets as of 31 December 2025 and 2024.

Manajemen Perusahaan dan Entitas Anaknya berkeyakinan bahwa tidak ada perbedaan secara signifikan antara nilai wajar aset tetap dengan jumlah tercatat.

The management of the Company and Its Subsidiary believe that there is no significant difference between the fair value and the carrying amount of fixed assets.

Seluruh aset tetap yang ada pada tanggal pelaporan digunakan untuk menunjang aktivitas operasi Perusahaan.

All of fixed assets as at the reporting date are fully used to support the Company's operation activities.

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11. ASET HAK-GUNA / *11. RIGHT-OF-USE ASSETS*

Klasifikasi kelompok utama aset hak-guna adalah sebagai berikut:

The major classification of right-of-use assets are as follows:

	31 Desember/*December* 2025				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Saldo akhir/ *Ending balance*	
Harga perolehan					***Acquisition cost***
Sewa bangunan	76.775	24.436	(22.967)	78.244	*Buildings leases*
Akumulasi penyusutan					***Accumulated depreciation***
Sewa bangunan	33.518	21.708	(22.967)	32.259	*Buildings leases*
Nilai Tercatat	43.257			45.985	***Carrying Amount***

	31 Desember/*December* 2024				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Saldo akhir/ *Ending balance*	
Harga perolehan					***Acquisition cost***
Sewa bangunan	117.656	24.706	(65.587)	76.775	*Buildings leases*
Akumulasi penyusutan					***Accumulated depreciation***
Sewa bangunan	76.631	22.474	(65.587)	33.518	*Buildings leases*
Nilai Tercatat	41.025			43.257	***Carrying Amount***

Jumlah penyusutan yang dibebankan pada operasi adalah sejumlah Rp 21.708 dan Rp 22.474 untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 (Catatan 27).

Depreciation charged to operations was amounted to Rp 21,708 and Rp 22,474 for the year ended 31 December 2025 and 2024, respectively (Note 27).

Beberapa transaksi sewa gudang dan kantor mengandung opsi perpanjangan yang dapat diambil oleh Perusahaan sebelum masa berakhirnya kontrak yang tidak dapat dibatalkan. Opsi perpanjangan yang dimiliki hanya dapat diambil oleh Perusahaan. Perusahaan mengevaluasi pada awal dimulainya masa sewa apakah besar kemungkinan akan diambilnya opsi perpanjangan. Perusahaan mengevaluasi kembali penentuan ini apabila ada peristiwa signifikan atau ada perubahan keadaan signifikan di dalam kendali Perusahaan.

Some leases of warehouses and offices contain extension options exercisable by the Company before the end of the non-cancellable contract period. The extension options held are exercisable only by the Company. The Company assesses at lease commencement whether it is reasonably certain to exercise the extension options. The Company reassesses this assessment if there is a significant event or significant change in circumstances within its control.

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12. ASET TAK BERWUJUD / *12. INTANGIBLE ASSETS*

	31 Desember/*December* 2025					
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Saldo akhir/ *Ending balance*	
Harga perolehan						***Acquisition cost***
Pemilikan langsung						***Direct ownership***
Perangkat lunak	422.489	6.785	(20.424)	2.889	411.739	*Software*
Perangkat lunak dalam penyelesaian	4.947	8.304	-	(2.889)	10.362	*Software in progress*
Jumlah Harga Perolehan	427.436	15.089	(20.424)	-	422.101	***Total Acquisition Cost***
Akumulasi amortisasi						***Accumulated amortization***
Pemilikan langsung						***Direct ownership***
Perangkat lunak	228.027	63.892	(13.691)	-	278.228	*Software*
Nilai Tercatat	199.409				143.873	***Carrying Amount***

	31 Desember/*December* 2024					
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Saldo akhir/ *Ending balance*	
Harga perolehan						***Acquisition cost***
Pemilikan langsung						***Direct ownership***
Perangkat lunak	427.298	15.111	(20.184)	264	422.489	*Software*
Perangkat lunak dalam penyelesaian	2.364	8.142	-	(5.559)	4.947	*Software in progress*
Jumlah Harga Perolehan	429.662	23.253	(20.184)	(5.295)	427.436	***Total Acquisition Cost***
Akumulasi amortisasi						***Accumulated amortization***
Pemilikan langsung						***Direct ownership***
Perangkat lunak	174.496	68.353	(14.822)	-	228.027	*Software*
Nilai Tercatat	255.166				199.409	***Carrying Amount***

Jumlah amortisasi yang dibebankan pada operasi adalah sejumlah Rp 63.892 dan Rp 68.353 masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 (Catatan 27).

Amortization charged to operations was amounted to Rp 63,892 and Rp 68,353 for the year ended 31 December 2025 and 2024, respectively (Note 27).

13. PINJAMAN YANG DITERIMA / *13. FUND BORROWINGS*

Pinjaman yang diterima terdiri dari:

Fund borrowings consist of the followings:

	31 Desember/*December*		
	2025	2024	
Lembaga keuangan			***Financial institutions***
Pihak ketiga			***Third parties***
Pinjaman (Dolar AS)			***Borrowings (US Dollar)***
Pinjaman Sindikasi	1.006.920	2.004.088	*Syndicated Loan*
PT Bank Permata Tbk	456.918	320.681	*PT Bank Permata Tbk*
PT Bank Danamon Indonesia Tbk	436.980	97.597	*PT Bank Danamon Indonesia Tbk*
PT Bank CIMB Niaga Tbk	350.277	264.428	*PT Bank CIMB Niaga Tbk*
PT Bank DBS Indonesia	182.085	-	*PT Bank DBS Indonesia*
PT Bank CTBC Indonesia	16.782	113.134	*PT Bank CTBC Indonesia*
Sub-jumlah pinjaman (Dolar AS)	2.449.962	2.799.928	***Sub-total borrowings (US Dollar)***

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13. **PINJAMAN YANG DITERIMA** (Lanjutan) / *13. **FUND BORROWINGS** (Continued)*

Pinjaman yang diterima terdiri dari: (Lanjutan) / *Fund borrowings consist of the followings: (Continued)*

	31 Desember/*December* 2025	2024	
Lembaga keuangan (lanjutan)			***Financial institutions (Continued)***
Pihak ketiga			***Third parties***
Pinjaman (Rupiah)			***Borrowings (Rupiah)***
PT Bank Mandiri (Persero) Tbk	1.745.769	1.729.457	*PT Bank Mandiri (Persero) Tbk*
PT Bank Central Asia Tbk	1.486.111	1.237.500	*PT Bank Central Asia Tbk*
PT Bank Pan Indonesia Tbk	1.200.000	962.892	*PT Bank Pan Indonesia Tbk*
PT Bank UOB Indonesia	500.000	500.000	*PT Bank UOB Indonesia*
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	434.167	286.667	*PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk*
PT Bank China Construction Bank Indonesia Tbk	385.309	295.367	*PT Bank China Construction Bank Indonesia Tbk*
PT Bank KEB Hana Indonesia	383.333	433.333	*PT Bank KEB Hana Indonesia*
PT Bank HSBC Indonesia	369.445	-	*PT Bank HSBC Indonesia*
PT Bank Digital BCA	314.444	474.444	*PT Bank Digital BCA*
MUFG Bank, Ltd, Cabang Jakarta	225.313	354.063	*MUFG Bank, Ltd, Jakarta Branch*
PT Bank Mizuho Indonesia	150.000	150.000	*PT Bank Mizuho Indonesia*
PT Bank Shinhan Indonesia	150.000	33.333	*PT Bank Shinhan Indonesia*
PT Bank Victoria International Tbk	150.000	-	*PT Bank Victoria International Tbk*
PT Bank Maspion Indonesia Tbk	125.000	225.000	*PT Bank Maspion Indonesia Tbk*
Pinjaman Sindikasi (Agen : PT Bank DKI)	55.117	542.744	*Syndicated Loan (Agent : PT Bank DKI)*
PT Bank OCBC NISP Tbk	-	150.000	*PT Bank OCBC NISP Tbk*
PT Bank CIMB Niaga Tbk	-	98.025	*PT Bank CIMB Niaga Tbk*
PT Bank DKI	-	89.690	*PT Bank DKI*
Pihak berelasi (Catatan 29)			***Related party** (Note 29)*
PT Bank Jago Tbk	102.643	169.094	*PT Bank Jago Tbk*
Sub-jumlah pinjaman (Rupiah)	7.776.651	7.731.609	***Sub-total borrowings (Rupiah)***
Lembaga non-keuangan			***Non-financial institutions***
Pinjaman (Rupiah)			***Borrowings (Rupiah)***
PT United Tractors Tbk	171.543	311.544	*PT United Tractors Tbk*
PT Gaya Makmur Tractors	41	15.278	*PT Gaya Makmur Tractors*
Jumlah pinjaman (Rupiah)	171.584	326.822	***Total borrowings (Rupiah)***
Jumlah pinjaman	10.398.197	10.858.359	***Total borrowings***
Dikurangi:			***Less:***
Biaya transaksi yang belum diamortisasi	(28.135)	(35.788)	*Unamortized transaction costs*
Pinjaman - neto	10.370.062	10.822.571	***Borrowings - net***

Kisaran suku bunga kontraktual setahun untuk pinjaman dari bank di atas adalah sebagai berikut: / *The range of contractual interest rates per annum on the above bank loans are as follows:*

	31 Desember/*December* 2025	2024	
Rupiah	4,90 – 7,30	5,00 – 7,30	*Rupiah*
Dolar AS	4,38 - 5,38	5,11 - 6,59	*US Dollar*

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13. **PINJAMAN YANG DITERIMA** (Lanjutan) / *13. **FUND BORROWINGS** (Continued)*

Rincian dari fasilitas pinjaman yang diterima adalah sebagai berikut: / *The detail of borrowings facilities are as follows:*

Nama Lembaga Keuangan dan Lembaga Non-Keuangan/ *Financial Institutions and Non-Financial Institutions' Name*	Perjanjian terakhir/ *Latest agreement*	Jatuh tempo fasilitas/ *Facility due date***	Batas fasilitas/ *Facility limit*		Saldo pinjaman/ *Outstanding loan* 31 Desember/*December* 2025	2024
Dolar AS/*US Dollar*						
Pinjaman Sindikasi						
(Agen : Standard Chartered Bank (Hong Kong) Ltd.)	30-Aug-2021	14-Mar-2025	USD	80.000.000*	-	64.648
(Agen : Standard Chartered Bank (Hong Kong) Ltd.)	2-May-2023	26-Apr-2027	USD	150.000.000*	1.006.920	1.939.440
			USD	230.000.000*	1.006.920	2.004.088
PT Bank Permata Tbk***	18-Apr-2023	27-Aug-2027	USD	23.100.000*	203.761	320.681
	29-Oct-2025	26-Nov-2028	USD	15.085.000*	253.157	-
				38.185.000*	456.918	320.681
PT Bank Danamon Indonesia Tbk^^	26-Jul-2024	23-Oct-2027	USD	37.187.615*	436.980	97.597
PT Bank CIMB Niaga Tbk^	25-May-2023	28-Mar-2027	USD	10.000.000*	69.925	121.215
	25-May-2023	21-May-2027	USD	11.000.000*	87.173	143.213
	19-Aug-2025	29-Dec-2027	USD	6.000.000*	100.692	-
	19-Aug-2025	25-Aug-2028	USD	6.200.000*	92.487	-
			USD	33.200.000*	350.277	264.428
PT Bank DBS Indonesia	11-Jun-2024	27-Aug-2027	USD	12.400.000*	182.085	-
PT Bank CTBC Indonesia	20-Feb-2023	20-Feb-2026	USD	18.000.000*	16.782	113.134
Jumlah Dolar AS/*Total US Dollar*			USD	368.972.615*	2.449.962	2.799.928
Rupiah						
PT Bank Mandiri (Persero) Tbk	31-Mar-2021	14-Jul-2025		200.000	-	29.188
	8-Dec-2021	8-Mar-2026		250.000	16.820	84.263
	29-Mar-2022	26-Apr-2026		750.000	16.325	142.074
	28-Feb-2023	27-Mar-2025		750.000	-	39.897
	2-Apr-2024	22-May-2026		750.000	149.610	527.529
	24-Jun-2024	27-Mar-2027		750.000	535.905	906.506
	30-Oct-2024	26-Sep-2026		250.000	125.000	-
	23-May-2025	27-Nov-2027		750.000	602.109	-
	11-Dec-2025	23-Dec-2027		750.000	300.000	-
				5.200.000	1.745.769	1.729.457
PT Bank Central Asia Tbk	14-Dec-2020	18-Feb-2025		1.000.000	-	18.056
	26-Jan-2022	22-Dec-2025		1.200.000	-	97.222
	29-Dec-2022	23-Sep-2028		1.700.000	929.167	1.122.222
	22-Apr-2025	24-Dec-2028		2.000.000	556.944	-
	24-Jan-2025	24-Apr-2026		800.000	-	-
				6.700.000	1.486.111	1.237.500
PT Bank Pan Indonesia Tbk	30-Apr-2021	24-Jan-2025		1.000.000	-	4.559
	24-Aug-2022	12-Dec-2025		1.000.000	-	200.000
	13-Mar-2023	27-Aug-2027		1.000.000	391.667	758.333
	24-Mar-2025	24-Nov-2028		1.000.000	808.333	-
				4.000.000	1.200.000	962.892
PT Bank UOB Indonesia	19-Mar-2025	31-Mar-2026		700.000	500.000	500.000
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	20-Dec-2023	22-Apr-2027		390.000	156.667	286.667
	3-Sep-2024	10-Feb-2028		390.000	277.500	-
				780.000	434.167	286.667
Saldo pindahan/ *Balance carry forward*				17.380.000	5.366.047	4.716.516

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13. **PINJAMAN YANG DITERIMA** (Lanjutan)

Rincian dari fasilitas pinjaman yang diterima adalah sebagai berikut: (Lanjutan)

*13. **FUND BORROWINGS** (Continued)*

The detail of borrowings facilities are as follows: (Continued)

Nama Lembaga Keuangan dan Lembaga Non-Keuangan/ *Financial Institutions and Non-Financial Institutions' Name*	Perjanjian terakhir/ *Latest agreement*	Jatuh tempo fasilitas/ *Facility due date***	Batas fasilitas/ *Facility limit*	Saldo pinjaman/ *Outstanding loan* 31 Desember/*December* 2025	2024
Rupiah					
Saldo dipindahkan/ *Balance brought forward*			17.380.000	5.366.047	4.716.516
PT Bank China Construction Bank Indonesia Tbk	9-Jun-2022	7-Jul-2025	250.000	-	46.424
	14-May-2024	6-Jun-2027	300.000	152.060	248.943
	25-Mar-2025	26-Mar-2028	200.000	153.747	-
	25-Mar-2025	11-Apr-2028	100.000	79.502	-
			850.000	385.309	295.367
PT Bank KEB Hana Indonesia	13-Dec-2022	3-Feb-2026	300.000	11.111	111.111
	11-Feb-2024	3-Jan-2025	100.000	-	100.000
	15-Feb-2024	25-Mar-2027	300.000	122.222	222.222
	28-Feb-2025	25-Jun-2028	300.000	250.000	-
			1.000.000	383.333	433.333
PT Bank HSBC Indonesia	8-Jan-2025	17-Mar-2028	500.000	369.445	-
PT Bank Digital BCA	19-Nov-2024	27-Dec-2027	480.000	314.444	474.444
MUFG Bank, Ltd, Cabang Jakarta	5-Aug-2024	7-Sep-2027	400.000	225.313	354.063
PT Bank Mizuho Indonesia	25-Nov-2025	25-Nov-2026	150.000	150.000	150.000
PT Bank Shinhan Indonesia	28-Apr-2022	19-May-2025	200.000	-	33.333
	14-Feb-2025	24-Feb-2028	200.000	150.000	-
			400.000	150.000	33.333
PT Bank Victoria International Tbk	16-Jul-2025	9-Jun-2026	250.000	150.000	-
PT Bank Maspion Indonesia Tbk	7-Jun-2023	19-Apr-2027	300.000	125.000	225.000
PT Bank Jago Tbk	22-Sep-2022	29-Oct-2028	200.000	102.643	169.094
Pinjaman Sindikasi (Agen : PT Bank DKI)	23-Sep-2022	29-Mar-2026	1.600.000	55.117	542.744
PT Bank OCBC NISP Tbk	8-Mar-2025	8-Mar-2026	300.000	-	150.000
PT Bank CIMB Niaga Tbk	17-Mar-2022	14-Mar-2025	300.000	-	23.025
	25-May-2023	28-Dec-2025	500.000	-	75.000
	2-Jun-2025	2-Jun-2029	500.000	-	-
			1.300.000	-	98.025
PT Bank DKI	16-Jun-2022	29-Jun-2025	500.000	-	89.690
PT Multifinance Anak Bangsa	4-Jul-2025	31-Dec-2030	150.000	-	-
PT Bank Negara Indonesia (Persero) Tbk	21-Aug-2025	21-Aug-2029	2.000.000	-	-
PT United Tractors Tbk	26-Jun-2023	30-Dec-2028	1.250.000	171.543	311.544
PT Gaya Makmur Tractors	6-Jan-2022	25-Jan-2026	67.106	41	15.278
Jumlah Rupiah/*Total Rupiah*			29.077.106	7.948.235	8.058.431
Jumlah pinjaman/*Total borrowings*				10.398.197	10.858.359

*) Nilai penuh
**) Tanggal angsuran terakhir dari pinjaman yang diterima
***) Merupakan bagian penarikan pinjaman dalam Dolar AS dari fasilitas kredit PT Bank Permata Tbk (dalam Rupiah/ Dolar AS)
^) Merupakan bagian penarikan pinjaman dalam Dolar AS dari fasilitas Pinjaman Transaksi Khusus 2 (dalam Rupiah/ Dolar AS)
^^) Merupakan bagian penarikan pinjaman dalam Dolar AS dari fasilitas kredit PT Bank Danamon Indonesia Tbk (dalam Rupiah/ Dolar AS)

**) Full amount*
***) The date of the last installment of the loan received*
****) Represent part of the loan drawdown in US Dollar from the credit facility PT Bank Permata Tbk (in Rupiah/US Dollar)*
^) Represent part of the loan drawdown in US Dollar from the Special Transaction Loan 2 facility (in Rupiah/ US Dollar)
^^) Represent part of the loan drawdown in US Dollar from the credit facility PT Bank Danamon Indonesia Tbk (in Rupiah/US Dollar)

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13. **PINJAMAN YANG DITERIMA** (Lanjutan)

Rincian dari fasilitas pinjaman yang diterima adalah sebagai berikut: (Lanjutan)

Pada tanggal 24 Juni 2021, Perusahaan menandatangani Perjanjian Kredit Angsuran Berjangka sebesar Rp 600.000 dengan PT Bank Jago Tbk. Selanjutnya pada tanggal 10 September 2025, Perusahaan menandatangani perubahan Perjanjian Kredit Angsuran Berjangka ini sehubungan dengan adanya perubahan limit menjadi sebesar Rp 125.000 dan sebesar Rp 75.000 dialihkan ke pinjaman berbasis syariah.

Pada tanggal 6 Januari 2022, Perusahaan menandatangani Perjanjian Kredit sebesar Rp 50.000 dengan PT Gaya Makmur Tractors. Selanjutnya pada tanggal 14 Oktober 2022, Perusahaan menandatangani Perubahan atas Perjanjian Kredit ini sehubungan dengan adanya perubahan limit menjadi sebesar Rp 67.106.

Pada tanggal 28 September 2022, Perusahaan menandatangani Perjanjian Kredit Modal Kerja sebesar Rp 400.000 dengan PT Bank UOB Indonesia. Selanjutnya pada tanggal 4 Oktober 2024, Perusahaan menandatangani Perubahan atas Perjanjian Kredit ini sehubungan dengan adanya perubahan limit menjadi sebesar Rp 700.000.

Pada tanggal 4 Juli 2025, Perusahaan menandatangani Perjanjian *Factoring* dengan PT Multifinance Anak Bangsa sebesar Rp 150.000.

Pada tanggal 21 Agustus 2025, Perusahaan menandatangani Perjanjian Kredit dengan PT Bank Negara Indonesia (Persero) Tbk sebesar Rp 2.000.000.

Pada Tanggal 29 Oktober 2025, Perusahaan menandatangani Perjanjian Kredit dengan PT Bank Permata Tbk sebesar Rp 500.000.

Pada tanggal 11 Desember 2025, Perusahaan menandatangani Perjanjian Kredit dengan PT Bank Mandiri (Persero) Tbk sebesar Rp 750.000.

Seluruh perjanjian di atas mencakup adanya pembatasan-pembatasan tertentu yang umumnya diharuskan untuk fasilitas-fasilitas kredit tersebut, antara lain, pembatasan untuk melakukan penggabungan usaha atau konsolidasi dengan pihak lain, mengadakan perjanjian pinjaman dengan pihak lain selain yang timbul dalam kegiatan usaha yang normal atau melakukan perubahan atas struktur modal dan/atau anggaran dasar tanpa adanya pemberitahuan/persetujuan tertulis dari kreditur dan mempertahankan rasio-rasio keuangan tertentu.

Pembayaran bunga dan pokok pinjaman telah dibayarkan oleh Perusahaan sesuai dengan jadwal. Pembayaran pokok pinjaman untuk tahun yang berakhir 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp 9.488.311 dan Rp 8.160.516.

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*13. **FUND BORROWINGS** (Continued)*

The detail of loan facilities are as follows: (Continued)

On 24 June 2021, the Company entered into a Term Loan Credit Agreement amounting to Rp 600,000 with PT Bank Jago Tbk. Subsequently, on 10 September 2025, the Company entered into an Amendment to this Credit Agreement in relation to the adjustment of the limit to Rp 125,000, and Rp 75,000 was allocated to a sharia-based financing facility.

On 6 January 2022, the Company entered into a Credit Agreement amounting to Rp 50,000 with PT Gaya Makmur Tractors. Subsequently on 14 October 2022, the Company entered into an addendum to this Credit Agreement in relation to the adjustment of the limit to Rp 67,106.

On 28 September 2022, the Company entered into a Working Capital Credit Agreement amounting to Rp 400,000 with PT Bank UOB Indonesia. Subsequently on 4 October 2024, the Company entered into an addendum to this Credit Agreement in relation to the adjustment of the limit to Rp 700,000.

On 4 July 2025, the Company entered into a Factoring Agreement with PT Multifinance Anak Bangsa amounting to Rp 150,000.

On 21 August 2025, the Company entered into a Credit Agreement with PT Bank Negara Indonesia (Persero) Tbk amounting to Rp 2,000,000.

On 29 October 2025, the Company entered into a Credit Agreement with PT Bank Permata Tbk amounting to Rp 500,000.

On 11 December 2025, the Company entered into a Credit Agreement with PT Bank Mandiri (Persero) Tbk amounting to Rp 750,000.

All loan agreements include certain covenants which are normally required for such credit facilities, such as limitations to initiate merger or consolidation with other parties, obtain loans from other parties except loans obtained in the normal course of business, or changes in its capital structure and/or articles of association without notification to/prior written approval from creditors and maintenance of certain agreed financial ratios.

Interest and principal loan payments have been paid by the Company on schedule. Payment of principal borrowings for the year ended 31 December 2025 and 2024 amounting to Rp 9,488,311 and Rp 8,160,516, respectively.

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13. **PINJAMAN YANG DITERIMA** (Lanjutan)

Atas pinjaman-pinjaman yang diterima Perusahaan, umumnya para kreditur mensyaratkan adanya pembatasan-pembatasan dan kewajiban tertentu yang harus dipenuhi oleh Perusahaan, yang pada umumnya meliputi:

- Menjaga rasio jumlah pencadangan kerugian penurunan sesuai dengan standar akuntansi yang berlaku,
- Menyerahkan laporan keuangan tahunan yang telah diaudit kepada Bank selambat-lambatnya 4 (empat) bulan sejak berakhirnya tahun buku yang bersangkutan dan laporan keuangan kuartalan paling lambat 60 hari sejak berakhirnya tiap kuartal,
- Menjaga rasio jaminan atas pinjaman pada saat ini maksimal 70% dari *outstanding* pinjaman,
- Menjaga *gearing ratio* (rasio antara pinjaman dengan modal sendiri) tidak lebih besar dari 5 (lima) kali sampai dengan 10 (sepuluh) kali,
- Menjaga *Non-Performing Loan* (NPL) *Ratio* tidak melebihi 5% dari total piutang pembiayaan,
- Dampak mata uang yang tidak dilindungi secara keseluruhan maksimum 25% dari jumlah ekuitas secara keseluruhan,
- Ekuitas diharuskan lebih besar dari Rp 1.000.000 atau melakukan pemberitahuan secara tertulis kepada Bank, salah satunya apabila terdapat perubahan komposisi pemegang saham mayoritas, perubahan susunan anggota komisaris dan direksi, perubahan bidang atau jenis kegiatan usaha Perusahaan, serta apabila Perusahaan melakukan pembubaran, penggabungan usaha dan atau peleburan dengan Perusahaan lain.

Kepatuhan atas Syarat Pinjaman

Pada tanggal 31 Desember 2025 dan 2024, Perusahaan telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian fasilitas-fasilitas pinjaman dengan kreditur.

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*13. **FUND BORROWINGS** (Continued)*

For loans received by the Company, generally creditors require certain restrictions and obligations that must be fulfilled by the Company, which generally include:

- *Maintain the ratio of the amount of provision for impairment losses in accordance with applicable accounting standards,*
- *Submit audited annual financial statements to the Bank no later than 4 (four) months from the end of the relevant financial year and quarterly financial statements no later than 60 days from the end of each quarter,*
- *Maintain a ratio for loans at a maximum of 70% of outstanding loans,*
- *Maintain the gearing ratio (ratio of loans with own capital) not greater than 5 (five) times to 10 (ten) times,*
- *Maintaining the Non-Performing Loan (NPL) Ratio not exceeding 5% of the total financing receivables,*
- *The impact of an unprotected currency as a whole is a maximum of 25% of the total equity,*
- *Equity is required to be greater than Rp 1,000,000 or notify the Bank in writing, one of which is if there is a change in the composition of the majority shareholders, a change in the composition of commissioners and directors, a change in the field or type of business activities of the Company, and if the Company dissolves, merges and/or merges with other companies*

Compliance with Loan Covenants

As of 31 December 2025 and 2024, the Company has complied with all the requirements mentioned in the loan facility agreements with creditors.

14. **PERPAJAKAN** / *14. **TAXATION***

a. **Utang pajak** / *a. **Taxes payable***

	31 Desember/*December*		
	2025	**2024**	
Pajak Penghasilan:			*Income Taxes:*
Pasal 21	25.830	24.340	*Article 21*
Pasal 23	795	957	*Article 23*
Pasal 25	30.900	32.481	*Article 25*
Pasal 26	531	1.109	*Article 26*
Pasal 4(2) – Final	330	202	*Article 4(2) - Final*
Pajak Pertambahan Nilai (PPN)	2.844	2.904	*Value Added Tax (VAT)*
Pasal 29 tahun 2024	-	111.298	*Article 29 of fiscal year 2024*
Taksiran Pajak Penghasilan Badan (Pasal 29) tahun 2025	122.628	-	*Estimated Current Income Tax (Article 29) of fiscal year 2025*
Jumlah	183.858	173.291	***Total***

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14. **PERPAJAKAN** (Lanjutan) / *14. **TAXATION** (Continued)*

b. **Beban pajak penghasilan** / *b. **Income tax expenses***

	31 Desember/*December* 2025	2024	
Pajak kini			*Current tax*
Perusahaan	393.489	366.601	*The Company*
Tangguhan			*Deferred*
Perusahaan	(16.728)	(3.315)	*The Company*
Entitas anak	7.239	(3.933)	*Subsidiary*
Penyesuaian tahun lalu - Perusahaan	7.591	2.587	*Prior years adjustment - The Company*
Jumlah	391.591	361.940	***Total***

Rekonsiliasi antara laba sebelum pajak, sebagaimana yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, dengan taksiran laba kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

A reconciliation between profit before tax, as presented in the consolidated statement of profit or loss and other comprehensive income, and estimated taxable profit for the year ended 31 December 2025 and 2024 are as follows:

	31 Desember/*December* 2025	2024	
Laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian	1.973.081	1.926.614	*Profit before tax per consolidated statements of profit or loss and other comprehensive income*
Dikurangi:			*Deduct:*
Eliminasi konsolidasian	(44.550)	-	*Consolidation elimination*
Rugi entitas anak sebelum pajak penghasilan	27.827	17.614	*Loss before tax of subsidiary*
Laba sebelum pajak - Perusahaan	1.956.358	1.944.228	*Profit before tax - the Company*
Beda temporer:			***Temporary differences:***
Gaji dan imbalan pasca- kerja	5.462	21.135	*Salaries and post-employment benefits*
Cadangan kerugian penurunan nilai piutang pembiayaan dan piutang lain-lain	1.322.686	1.113.244	*Allowance for impairment losses of financing receivables and other receivables*
Penghapusan piutang	(1.225.405)	(1.027.345)	*Receivables written-off*
Penyusutan aset tetap	17.821	(24.513)	*Depreciation of fixed assets*
Keuntungan neto atas penjualan aset tetap	(1.529)	(4.675)	*Net gain on sale of fixed assets*
Amortisasi biaya emisi surat berharga yang diterbitkan	1.582	2.102	*Amortization of securities issuance cost*
Biaya transaksi yang belum diamortisasi atas pinjaman yang diterima	7.653	(141)	*Unamortized transaction cost on fund borrowings*
Biaya transaksi yang belum diamortisasi atas piutang pembiayaan	(40.223)	(62.360)	*Unamortized transaction cost on financing receivables*
Jumlah beda temporer	88.047	17.447	***Total temporary differences***
Beda tetap:			***Permanent differences:***
Pendapatan keuangan yang pajaknya bersifat final	(43.894)	(54.371)	*Finance income subjected to final tax*
Beban lain-lain	70.485	22.176	*Other expenses*
Jumlah beda tetap	26.591	(32.195)	***Total permanent differences***
Taksiran laba kena pajak	2.070.996	1.929.480	***Estimated taxable profit***
Tarif pajak	19%	19%	***Tax rate***
Taksiran beban pajak kini	393.489	366.601	***Estimated current tax expense***
Dikurangi: pajak dibayar dimuka	(270.861)	(255.303)	***Less: prepaid taxes***
Taksiran utang pajak kini - Perusahaan	122.628	111.298	***Estimated current tax payable - The Company***

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14. **PERPAJAKAN** (Lanjutan)

b. **Beban pajak penghasilan** (Lanjutan)

Perhitungan pajak penghasilan badan untuk tahun yang berakhir pada tanggal 31 Desember 2025 adalah suatu perhitungan sementara yang dibuat untuk tujuan akuntansi dan dapat berubah pada saat Perusahaan menyampaikan Surat Pemberitahuan (SPT) Tahunan PPh Badan.

Perhitungan pajak penghasilan badan untuk tahun yang berakhir pada tanggal 31 Desember 2024 telah sesuai dengan Surat Pemberitahuan (SPT) Tahunan PPh Badan Perusahaan.

Rekonsiliasi antara beban pajak penghasilan dihitung dengan menggunakan tarif pajak yang berlaku atas laba kena pajak, dengan beban pajak penghasilan sebagaimana disajikan dalam laporan laba rugi dan penghasilan komprehensif lain untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

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14. ***TAXATION*** *(Continued)*

b. ***Income tax expenses*** *(Continued)*

The corporate income tax calculation for the year ended 31 December 2025 is a preliminary estimate made for accounting purposes and is subject to revision when the Company lodges its Annual Corporate Income Tax Return.

The corporate income tax calculation for the year ended 31 December 2024 has comform with its Annual Corporate Income Tax Return ("CIT") filed by the Company.

A reconciliation between the income tax expense calculated by applying the applicable tax rates to taxable profit, and the income tax expenses as presented in the statement of profit or loss and other comprehensive income for the year ended 31 December 2025 and 2024 are as follows:

	31 Desember/*December*		
	2025	**2024**	
Laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian	1.973.081	1.926.614	*Profit before tax per consolidated statements of profit or loss and other comprehensive income*
Dikurangi:			*Deduct:*
Eliminasi konsolidasian	(44.550)	-	*Consolidation elimination*
Rugi entitas anak sebelum pajak	27.827	17.614	*Loss before tax of subsidiary*
Laba sebelum pajak - Perusahaan	1.956.358	1.944.228	*Profit before tax - the Company*
Beban pajak dengan tarif pajak tunggal yang berlaku	371.708	369.403	*Tax expense at the applicable single tax rate*
Pengaruh pajak penghasilan atas:			*Tax effects on:*
Beda tetap pada tarif pajak tunggal yang berlaku	5.053	(6.117)	*Permanent differences at the applicable single tax rate*
Penyesuaian tahun lalu	7.591	2.587	*Prior years adjustment*
Jumlah	384.352	365.873	***Total***

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14. **PERPAJAKAN** (Lanjutan)

c. **Pajak tangguhan**

Pengaruh pajak tangguhan atas beda temporer yang signifikan antara laporan komersial dan fiskal terdiri dari:

	31 Desember/ *December* 2024	Dibebankan ke laporan laba rugi/ *Charged to statement of profit or loss*	Dikreditkan ke ekuitas dari penghasilan komprehensif lain/ *Credited to equity from other comprehensive income*	31 Desember/ *December* 2025	
Aset pajak tangguhan					***Deferred tax assets***
Cadangan kerugian penurunan nilai piutang	104.494	18.483	-	122.977	*Allowance for impairment losses on receivables*
Imbalan pasca-kerja	28.472	4.688	(617)	32.543	*Post-employment benefits*
Beban akrual	37.708	(3.564)	-	34.144	*Accrued expenses*
Penyusutan aset tetap dan amortisasi aset tak berwujud	(24.747)	3.095	-	(21.652)	*Depreciation of fixed assets and amortization of intangible assets*
Biaya transaksi yang belum diamortisasi atas piutang pembiayaan	(8.184)	(7.642)	-	(15.826)	*Unamortized transaction cost on financing receivables*
Biaya emisi surat berharga yang diterbitkan yang belum diamortisasi	(1.354)	301	-	(1.053)	*Unamortized securities issued cost*
Biaya transaksi yang belum diamortisasi atas pinjaman yang diterima	(6.799)	1.454	-	(5.345)	*Unamortized transaction cost on fund borrowings*
Penghasilan komprehensif lain	15.343	-	(8.370)	6.973	*Other comprehensive income*
Rugi fiskal	7.326	(7.326)	-	-	*Fiscal loss*
Aset pajak tangguhan - neto	152.259	9.489	(8.987)	152.761	***Deferred tax assets - net***

	31 Desember/ *December* 2023	Dibebankan ke laporan laba rugi/ *Charged to statement of profit or loss*	Dibebankan ke ekuitas dari penghasilan komprehensif lain/ *Charged to equity from other comprehensive income*	31 Desember/ *December* 2024	
Aset pajak tangguhan					***Deferred tax assets***
Cadangan kerugian penurunan nilai piutang	88.173	16.321	-	104.494	*Allowance for impairment losses on receivables*
Imbalan pasca-kerja	27.108	3.818	(2.454)	28.472	*Post-employment benefits*
Beban akrual	37.400	308	-	37.708	*Accrued expenses*
Penyusutan aset tetap dan amortisasi aset tak berwujud	(19.201)	(5.546)	-	(24.747)	*Depreciation of fixed assets and amortization of intangible assets*
Biaya transaksi yang belum diamortisasi atas piutang pembiayaan	3.664	(11.848)	-	(8.184)	*Unamortized transaction cost on financing receivables*
Biaya emisi surat berharga yang diterbitkan yang belum diamortisasi	(1.753)	399	-	(1.354)	*Unamortized securities issued cost*
Biaya transaksi yang belum diamortisasi atas pinjaman yang diterima	(6.772)	(27)	-	(6.799)	*Unamortized transaction cost on fund borrowings*
Penghasilan komprehensif lain	(158)	-	15.501	15.343	*Other comprehensive income*
Rugi fiskal	3.502	3.824	-	7.326	*Fiscal loss*
Aset pajak tangguhan - neto	131.963	7.249	13.047	152.259	***Deferred tax assets - net***

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*14. **TAXATION** (Continued)*

*c. **Deferred tax***

The deferred tax effects of the significant temporary differences between commercial and fiscal reporting are as follows:

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14. **PERPAJAKAN** (Lanjutan)

c. **Pajak tangguhan** (Lanjutan)

Manajemen berkeyakinan bahwa laba fiskal pada masa datang akan dimanfaatkan untuk mengkompensasikan perbedaan temporer yang dapat dikurangkan tanpa terdapat batasan.

d. **Administrasi**

Berdasarkan Undang-Undang Perpajakan yang berlaku di Indonesia, Perusahaan menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang. Direktur Jenderal Pajak ("DJP") dapat menetapkan atau mengubah kewajiban pajak dalam batas waktu 5 (lima) tahun sejak saat terutangnya pajak. Koreksi terhadap kewajiban pajak Perusahaan diakui pada saat Surat Ketetapan Pajak diterima atau jika Perusahaan mengajukan keberatan, pada saat keputusan atas keberatan Perusahaan tersebut telah ditetapkan.

Pada tanggal 20 Desember 2022, Peraturan Pemerintah No. 30 Tahun 2020 ("PP No. 30/2020") tentang "Penurunan Tarif Pajak Penghasilan Bagi Wajib Pajak Badan Dalam Negeri yang Berbentuk Perseroan Terbuka", dicabut dan dinyatakan tidak berlaku, digantikan dengan Peraturan Pemerintah No.55 Tahun 2022 ("PP No.55/2022") tentang Penyesuaian Pengaturan di Bidang Pajak Penghasilan".

PP No. 55/2022 ini mengatur perseroan terbuka dalam negeri di Indonesia dapat memperoleh penurunan tarif pajak penghasilan sebesar 3% lebih rendah dari tarif pajak penghasilan Wajib Pajak badan dalam negeri, dengan memenuhi kriteria yang ditentukan, yaitu paling sedikit 40% dari jumlah keseluruhan saham yang disetor dicatat untuk diperdagangkan di bursa efek di Indonesia; saham tersebut harus dimiliki oleh paling sedikit 300 Pihak; masing-masing Pihak hanya boleh memiliki saham kurang dari 5% dari keseluruhan saham yang ditempatkan dan disetor penuh; dan harus dipenuhi dalam waktu paling singkat 183 hari kalender dalam jangka waktu satu tahun pajak.

Pada tanggal 29 Oktober 2021, Pemerintah menerbitkan Undang-Undang Republik Indonesia No. 7 Tahun 2021 tentang Harmonisasi Peraturan Perpajakan ("UU HPP"). Aturan tersebut menetapkan tarif pajak penghasilan wajib pajak dalam negeri dan bentuk usaha tetap sebesar 22% yang mulai berlaku pada Tahun Pajak 2022 dan seterusnya. Dengan demikian, penetapan tarif pajak sebelumnya sebesar 20% menjadi tidak berlaku setelah Undang-Undang ini disahkan.

Pada tanggal 31 Desember 2025 dan 2024, Perusahaan telah memenuhi persyaratan di atas (sesuai "UU HPP" dan "PP No.30/2020") untuk mendapatkan penurunan tarif sebesar 3%, sehingga menggunakan tarif 19% untuk perhitungan PPh Badan.

Sesuai dengan peraturan perpajakan di Indonesia, Perusahaan melaporkan/menyetorkan pajak berdasarkan sistem *self-assesment*. Fiskus dapat menetapkan atau mengubah pajak-pajak tersebut dalam jangka waktu tertentu sesuai dengan peraturan yang berlaku.

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*14. **TAXATION** (Continued)*

*c. **Deferred tax** (Continued)*

The management believes that future taxable profit will be sufficient to be compensated against the deductible of temporary differences indefinitely.

*d. **Administration***

Based on the Taxation Laws in Indonesia, the Company submits tax returns on the basis of self assessment. The Director General of Tax (DGT) may assess or amend taxes within 5 (five) years of the time the tax becomes due. Amendments to tax obligations of the Company are recorded when an assessment is received or, if appealed against, when the result of the appeal is determined.

On 20 December 2022, Government Regulation No. 30 Year 2020 ("PP No. 30/2020") on "Income Tax Rate Reduction Corporate Taxpayers in the Form of Publicly-listed Companies", revoked and declared invalid, replaced by Government Regulation No. 55 Year 2022 ("PP No. 55/2022") on "Adjustment to Regulation in the Income Tax Sector".

PP No. 55/2022 regulates publicly-listed companies in Indonesia can obtain the reduced income tax rate of 3% lower than the income tax rate corporate taxpayer in the country, provided they meet the prescribed criteria, ie at least 40% of the total paid-up shares recorded to be traded on the stock exchanges in Indonesia; the shares must be held by at least 300 Parties; each Party may only have a share of less than 5% of the total shares issued and fully paid; and must be met in a short time at least 183 calendar days within a fiscal year.

On 29 October 2021, the Government issue Law of the Republic of Indonesia No. 7 Year 2021 concerning Harmonisation of Taz Regulations ("UU HPP"). The regulation has stipulated the income tax rate for domestic taxpayer and business establishment of 22% which will be effective from the Fiscal Year 2022 onwards. Hence, the previously tax rate determination of 20% will be invalid after the ratification of this Law.

As of 31 December 2025 and 2024, the Company has met requirements ("UU HPP" and "PP No. 30/2020") to obtain the reduced income tax rate of 3%, so that the rate using of 19% for corporate income tax calculation.

Under the taxation laws of Indonesia, the Company submits tax returns on the basis of self-assesment. The tax authorities may assess or amend taxes within the statute of limitations, under prevailing regulations.

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15. SURAT BERHARGA YANG DITERBITKAN / *15. SECURITIES ISSUED*

	31 Desember/*December* 2025	2024	
Nilai nominal:			*Nominal value:*
Obligasi Berkelanjutan V BFI Finance Indonesia Tahap III Tahun 2023	256.000	483.000	*Obligasi Berkelanjutan V BFI Finance Indonesia Tahap III Tahun 2023*
Obligasi Berkelanjutan V BFI Finance Indonesia Tahap IV Tahun 2023	625.000	1.010.000	*Obligasi Berkelanjutan V BFI Finance Indonesia Tahap IV Tahun 2023*
Obligasi Berkelanjutan V BFI Finance Indonesia Tahap V Tahun 2023	850.000	850.000	*Obligasi Berkelanjutan V BFI Finance Indonesia Tahap V Tahun 2023*
Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap I Tahun 2024	500.000	600.000	*Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap I Tahun 2024*
Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap II Tahun 2025	1.000.000	-	*Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap II Tahun 2025*
Jumlah nilai nominal	3.231.000	2.943.000	*Total nominal value*
Dikurangi:			*Less:*
Biaya emisi Obligasi yang belum diamortisasi	(5.541)	(7.123)	*Unamortized Bonds issuance cost*
Jumlah - neto	3.225.459	2.935.877	***Total - net***

	31 Desember/*December* 2025	2024	
Utang Obligasi sesuai jatuh temponya:			*Bonds payable by maturity profile:*
• < 1 tahun	2.345.300	712.000	*< 1 year •*
• 1-2 tahun	565.700	1.931.000	*1-2 years •*
• 2-3 tahun	320.000	300.000	*2-3 years •*
	3.231.000	2.943.000	
Amortisasi biaya emisi Obligasi yang dibebankan ke laporan laba rugi dan penghasilan komprehensif lain konsolidasian (Catatan 26)	5.607	6.283	*Amortization of Bonds issuance costs charged to the consolidated statement of profit or loss and other comprehensive income (Note 26)*

Obligasi Berkelanjutan V BFI Finance Indonesia Tahap I Tahun 2021 / ***Obligasi Berkelanjutan V BFI Finance Indonesia Tahap I Tahun 2021***

Obligasi/ *Bonds*	Nilai nominal/ *Nominal value*	Tingkat bunga tetap/ *Fixed interest rate*	Jatuh tempo/ *Due date*	Status pembayaran/ *Payment status*	Peringkat/ *Rating*
Seri/*Serial* A	Rp 200.000	6,00%	8 Juni/*June* 2022	Lunas/*Paid*	A+(idn)
Seri/*Serial* B	Rp 400.000	7,75%	28 Mei/*May* 2024	Lunas/*Paid*	AA-(idn)

Obligasi Berkelanjutan V BFI Finance Indonesia Tahap II Tahun 2021 / ***Obligasi Berkelanjutan V BFI Finance Indonesia Tahap II Tahun 2021***

Obligasi/ *Bonds*	Nilai nominal/ *Nominal value*	Tingkat bunga tetap/ *Fixed interest rate*	Jatuh tempo/ *Due date*	Status pembayaran/ *Payment status*	Peringkat/ *Rating*
Seri/*Serial* A	210.000	5,25%	16 Agustus/*August* 2022	Lunas/*Paid*	A+(idn)
Seri/*Serial* B	260.000	6,25%	6 Agustus/*August* 2023	Lunas/*Paid*	AA-(idn)
Seri/*Serial* C	530.000	7,25%	6 Agustus/*August* 2024	Lunas/*Paid*	AA-(idn)

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15. **SURAT BERHARGA YANG DITERBITKAN** (Lanjutan)

Obligasi Berkelanjutan V BFI Finance Indonesia Tahap III Tahun 2023

Obligasi/ *Bonds*	Nilai nominal/ *Nominal value*	Tingkat bunga tetap/ *Fixed interest rate*	Jatuh tempo/ *Due date*	Status pembayaran/ *Payment status*	Peringkat/ *Rating*
Seri/*Serial* A	617.000	6,25%	7 Februari/ *February* 2024	Lunas/*Paid*	AA-(idn)
Seri/*Serial* B	227.000	7,00%	27 Januari/*January* 2025	Lunas/*Paid*	AA-(idn)
Seri/*Serial* C	256.000	7,375%	27 Januari/*January* 2026	Belum jatuh tempo/*Not yet due*	AA-(idn)

Obligasi Berkelanjutan V BFI Finance Indonesia Tahap IV Tahun 2023

Obligasi/ *Bonds*	Nilai nominal/ *Nominal value*	Tingkat bunga tetap/ *Fixed interest rate*	Jatuh tempo/ *Due date*	Status pembayaran/ *Payment status*	Peringkat/ *Rating*
Seri/*Serial* A	590.000	6,10%	24 April 2024	Lunas/*Paid*	AA-(idn)
Seri/*Serial* B	385.000	7,00%	14 April 2025	Lunas/*Paid*	AA-(idn)
Seri/*Serial* C	625.000	7,15%	14 April 2026	Belum jatuh tempo/*Not yet due*	AA-(idn)

Obligasi Berkelanjutan V BFI Finance Indonesia Tahap V Tahun 2023

Obligasi/ *Bonds*	Nilai nominal/ *Nominal value*	Tingkat bunga tetap/ *Fixed interest rate*	Jatuh tempo/ *Due date*	Status pembayaran/ *Payment status*	Peringkat/ *Rating*
Seri/*Serial* A	250.000	6,00%	25 Juni/*June* 2024	Lunas/*Paid*	AA-(idn)
Seri/*Serial* B	850.000	7,00%	15 Juni/*June* 2026	Belum jatuh tempo/*Not yet due*	AA-(idn)

Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap I Tahun 2024

Obligasi/ *Bonds*	Nilai nominal/ *Nominal value*	Tingkat bunga tetap/ *Fixed interest rate*	Jatuh tempo/ *Due date*	Status pembayaran/ *Payment status*	Peringkat/ *Rating*
Seri/*Serial* A	100.000	6,60%	5 Oktober/*October* 2025	Lunas/*Paid*	AA-(idn)
Seri/*Serial* B	200.000	6,80%	25 September 2026	Belum jatuh tempo/*Not yet due*	AA-(idn)
Seri/*Serial* C	300.000	6,90%	25 September 2027	Belum jatuh tempo/*Not yet due*	AA-(idn)

Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap II Tahun 2025

Obligasi/ *Bonds*	Nilai nominal/ *Nominal value*	Tingkat bunga tetap/ *Fixed interest rate*	Jatuh tempo/ *Due date*	Status pembayaran/ *Payment status*	Peringkat/ *Rating*
Seri/*Serial* A	414.300	6,45%	27 Juni/*June* 2026	Belum jatuh tempo/*Not yet due*	AA-(idn)
Seri/*Serial* B	265.700	6,80%	17 Juni/*June* 2027	Belum jatuh tempo/*Not yet due*	AA-(idn)
Seri/*Serial* C	320.000	6,90%	17 Juni/*June* 2028	Belum jatuh tempo/*Not yet due*	AA-(idn)

Sesuai dengan Perjanjian Perwaliamanatan Obligasi Berkelanjutan V BFI Finance Indonesia, Perusahaan memberikan jaminan fidusia berupa piutang pembiayaan dengan kategori lancar sebesar 50% untuk Obligasi Berkelanjutan V BFI Finance Indonesia, dari nilai pokok Obligasi yang terutang (Catatan 5).

Sesuai dengan Perjanjian Perwaliamanatan Obligasi Berkelanjutan VI BFI Finance Indonesia, Obligasi yang diterbitkan tidak dijamin dengan jaminan khusus berupa benda atau pendapatan atau aset lain milik Perusahaan dalam bentuk apapun serta tidak dijamin oleh pihak manapun.

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*15. **SECURITIES ISSUED** (Continued)*

Obligasi Berkelanjutan V BFI Finance Indonesia Tahap III Tahun 2023

Obligasi Berkelanjutan V BFI Finance Indonesia Tahap IV Tahun 2023

Obligasi Berkelanjutan V BFI Finance Indonesia Tahap V Tahun 2023

Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap I Tahun 2024

Obligasi Berkelanjutan VI BFI Finance Indonesia Tahap II Tahun 2025

Pursuant to the Bonds Trustee agreement for Obligasi Berkelanjutan V BFI Finance Indonesia, the Company provides collateral with fiduciary transfer of financing receivables amounting to 50% for Obligasi Berkelanjutan V BFI Finance Indonesia, of the outstanding principal amount of the Bonds (Note 5).

Pursuant to the Bonds Trustee Agreement for Obligasi Berkelanjutan VI BFI Finance Indonesia, the related Bonds are not guaranteed by special collateral in the form of objects or income or other assets belonging to the Company in any form and are not guaranteed by any party.

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15. **SURAT BERHARGA YANG DITERBITKAN** (Lanjutan)

Selain itu, selama pokok Obligasi belum dilunasi, Perusahaan tidak diperkenankan antara lain, membagi dividen dalam hal Perusahaan lalai dalam membayar jumlah terutang Obligasi, melakukan penggabungan usaha kecuali dilakukan pada bidang usaha yang sama, dan menjual atau mengalihkan lebih dari 50% aset Perusahaan, kecuali dalam rangka kegiatan usaha sehari-hari. Perusahaan telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian tersebut.

Semua pembayaran pokok Obligasi dilakukan secara penuh pada saat jatuh tempo. Pembayaran bunga Obligasi dilakukan secara triwulan.

Pada tanggal 24 Februari 2025, Perusahaan telah menerima surat dari PT Fitch Ratings Indonesia ("Fitch") No. 21/DIR/RATLTR/II/2025 yang menyatakan bahwa Fitch mengafirmasi peringkat nasional jangka panjang "AA-(idn)" dengan *outlook* stabil. Peringkat Nasional 'AA' menunjukkan ekspektasi tingkat risiko gagal bayar yang sangat rendah dibandingkan dengan emiten atau obligasi lain di negara atau serikat moneter yang sama.

16. **BEBAN AKRUAL**

	31 Desember/*December*	
	2025	**2024**
Bonus dan tunjangan lainnya	180.888	200.960
Bunga	43.629	56.864
Jasa tenaga ahli	5.945	3.249
Lain-lain	45.845	40.503
Jumlah	276.307	301.576

17. **LIABILITAS IMBALAN KERJA**

Perusahaan memberikan imbalan pasca-kerja kepada karyawannya pada saat pemutusan hubungan kerja atau pada saat karyawan menyelesaikan masa kerjanya. Imbalan pasca-kerja ini diberikan terutama berdasarkan masa kerja dan kompensasi karyawan pada saat pemutusan hubungan kerja atau selesainya masa kerja.

Perusahaan dan Entitas Anaknya menyelenggarakan program pensiun untuk karyawan tetap yang sudah memenuhi kriteria yang ditetapkan Perusahaan, dimana program pensiun ini dikelola dan diadministrasikan oleh PT Asuransi Jiwa Manulife Indonesia.

Liabilitas imbalan kerja meliputi pensiun, uang pisah, uang penghargaan dan imbalan lainnya (Imbalan pasca-kerja ("IPK") sesuai dengan Undang-Undang Cipta Kerja No.11/2020, Peraturan Pemerintah No.35/2021 ("PP 35/2021") dan Program Pensiun Iuran Pasti (PPIP)) dihitung oleh Steven & Mourits, aktuaris independen, dalam laporannya bertanggal 14 Januari 2026 dan 14 Januari 2025 masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024, dengan menggunakan metode *Projected Unit Credit*. Jumlah karyawan yang berhak memperoleh imbalan kerja tersebut untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 adalah 5.649 dan 5.734 karyawan.

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15. ***SECURITIES ISSUED** (Continued)*

Moreover, during the time that the Bonds principals are still outstanding, the Company is not allowed to, among others, declare dividends in the event that the Company defaults in Bonds obligations, merge unless performed on the same business, and sells or hand over more than 50% of the Company's assets, except for normal operation activity. The Company has complied with the covenants on the trustee agreements.

All Bonds principal is paid in full as they fall due. All Bonds interest is paid on quarterly basis.

On 24 February 2025, the Company has received a letter from PT Fitch Ratings Indonesia ("Fitch") No. 21/DIR/RATLTR/II/2025 affirming the national long term rating of the Company at "AA-(idn)" with stable outlook. 'AA' National Ratings denote expectations of a very low level of default risk relative to other issuers or obligations in the same country or monetary union.

16. ***ACCRUED EXPENSES***

Bonus and other allowances	200.960	180.888
Interest	56.864	43.629
Professional fees	3.249	5.945
Others	40.503	45.845
Total	301.576	276.307

17. ***EMPLOYEE BENEFIT LIABILITIES***

The Company is required to provide post-employment benefits to its employees when their employment is terminated or when they retire. These benefits are primarily based on years of service and the employees' compensation at termination or retirement.

The Company and Its Subsidiary have defined contribution pension program covering its qualified permanent employees who meets the Company's criteria, where the contribution pension program is defined and administered by PT Asuransi Jiwa Manulife Indonesia.

Employee benefit liabilities include pensions, severance pay, service pay and other benefits (Post-employment benefits ("PEB") as stipulated under the Job Creation Law No.11/2020, Government Regulation No.35/2021 ("GR 35/2021") and Defined Contribution (DC) Plan) is calculated by Steven & Mourits, an independent actuary, in its report dated 14 January 2026 and 14 January 2025 for the year ended 31 December 2025 and 2024, respectively, by using the Projected Unit Credit method. Number of employees entitled for the employee benefits for the year ended 31 December 2025 and 2024 was 5,649 and 5,734 employees, respectively.

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17. **LIABILITAS IMBALAN KERJA** (Lanjutan) / 17. ***EMPLOYEE BENEFIT LIABILITIES*** *(Continued)*

Rincian liabilitas atas imbalan kerja yang diakui di laporan posisi keuangan konsolidasian adalah sebagai berikut:

The details of the liabilities for employment benefits recognized in the consolidated statements of financial position are as follows:

	31 Desember/*December* 2025	2024	
Nilai kini liabilitas imbalan pasti	242.989	225.141	*Present value of defined benefit obligation*
Nilai wajar aset program	(71.526)	(75.066)	*Fair value of plan asset*
Imbalan kerja	171.463	150.075	***Employee benefits***

Mutasi nilai kini liabilitas imbalan pasti yang diakui pada laporan posisi keuangan konsolidasian sebagai berikut:

Movements in the present value of defined benefit obligation recognised in the consolidated statement of financial position are as follows:

	31 Desember/*December* 2025	2024	
Nilai kini kewajiban imbalan pasti pada awal tahun	225.141	217.639	*Present value of defined benefit obligation at beginning of year*
Biaya jasa kini	27.044	25.458	*Current service cost*
Biaya bunga	15.095	13.843	*Interest cost*
Pembayaran imbalan kerja (sesuai provisi yang dihitung)	(7.298)	(8.770)	*Benefit payment from Company (based on computed provision)*
Pembayaran imbalan aset program	(14.746)	(5.602)	*Benefit payment from plan assets*
Penyesuaian liabilitas akibat pengakuan masa kerja lalu	790	540	*Liability assumed due to recognition of past services*
Pengukuran kembali atas nilai kini liabilitas imbalan pasti:			*Remeasurement of present value of defined benefit obligation:*
Keuntungan atas perubahan asumsi ekonomis	(3.654)	(7.147)	*Gain from changes in financial assumption*
Kerugian (keuntungan) atas penyesuaian pengalaman	617	(10.820)	*Loss (gain) from experience adjustments*
Nilai kini kewajiban imbalan pasti pada akhir tahun	242.989	225.141	*Present value of defined benefit obligation at end of year*

	31 Desember/*December* 2025	2024	
Nilai wajar aset program pada awal tahun	75.066	74.684	*Fair value of plan assets at beginning of year*
Pendapatan bunga atas aset program	5.019	5.054	*Interest income on plan assets*
Iuran Perusahaan	6.000	6.000	*Company contribution*
Pembayaran imbalan dari aset program	(14.746)	(5.602)	*Benefit payment from plan assets*
Imbal hasil aset program (tidak termasuk pendapatan bunga)	187	(5.070)	*Return on plan assets (excluding interest income)*
Nilai wajar aset program pada akhir tahun	71.526	75.066	*Fair value of plan assets at end of year*

	31 Desember/*December* 2025	2024	
Saldo awal	150.075	142.955	*Beginning balance*
Iuran Perusahaan yang dibayarkan	(6.000)	(6.000)	*Contribution plan of the Company*
Pembayaran imbalan kerja	(26.331)	(41.627)	*Benefits paid by the Company*
Beban yang diakui pada laba rugi	56.943	67.644	*Expense recognized in profit loss*
Pendapatan yang diakui pada penghasilan komprehensif lain	(3.224)	(12.897)	*Income recognized in other comprehensive income*
Liabilitas yang diakui di laporan posisi keuangan	171.463	150.075	*Liability recognized in statement of financial position*

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17. **LIABILITAS IMBALAN KERJA** (Lanjutan) / ***17. EMPLOYEE BENEFIT LIABILITIES*** *(Continued)*

Jumlah yang diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian adalah sebagai berikut:

The amounts recognised in the consolidated statement of profit or loss and other comprehensive income are as follows:

	31 Desember/*December*		
	2025	**2024**	
Biaya jasa kini	27.044	25.458	*Current service cost*
Biaya bunga	15.095	13.843	*Interest cost*
Pendapatan bunga atas aset program	(5.019)	(5.054)	*Interest income on plan assets*
Pengakuan liabilitas atas pengakuan masa kerja lalu	790	540	*Liabilities assumed due to recognition of past services*
Biaya terminasi oleh Perusahaan	19.033	32.857	*Termination benefit by Company*
Jumlah beban (Catatan 25)	56.943	67.644	***Total expenses (****Note 25)*

Riwayat penyesuaian pengalaman adalah sebagai berikut:

The history of experience adjustment are as follows:

	31 Desember/*December*					
	2025	**2024**	**2023**	**2022**	**2021**	
Nilai kini kewajiban imbalan pasti	(242.989)	(225.141)	(217.639)	(180.474)	(181.820)	*Present value of defined benefit obligation*
Nilai wajar aset program	71.526	75.066	74.684	68.589	66.363	*Fair value of plan assets*
Defisit	(171.463)	(150.075)	(142.955)	(111.885)	(115.457)	*Deficit*
Penyesuaian pengalaman liabilitas program	(617)	10.820	(2.099)	(6.588)	13.185	*Experience adjustment on plan liabilities*
Penyesuaian pengalaman aset program	187	(5.070)	(2.348)	(5.966)	(2.842)	*Experience adjustment on plan assets*

Kategori utama aset program 31 Desember 2025 dan 2024 sebagai persentase dari total aset program adalah pasar uang 50%, pendapatan tetap 30% dan saham 20%.

The main categories of plan assets as of and 31 December 2025 and 2024 as percentage of total plan assets was money market 50%, fixed income 30% and shares 20%.

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat diskonto dan tingkat kenaikan gaji sebesar 1% dengan variabel lain dianggap tetap, terhadap nilai kini liabilitas imbalan pasca-kerja:

The following table demonstrates the sensitivity to a reasonably possible change in discount rates and salary increment rate of 1%, with all other variables held constant, of the present value of post-employment benefits liabilities:

	31 Desember/*December* 2025				
	Tingkat diskonto/ *Discount rate*		Tingkat kenaikan gaji/ *Salary increment rate*		
	Kenaikan/ *Increase*	Penurunan/ *Decrease*	Kenaikan/ *Increase*	Penurunan/ *Decrease*	
Dampak pada nilai kini liabilitas imbalan pasca-kerja	225.630	262.667	262.590	225.343	*Impact on present value of post-employment benefits liabilities*

	31 Desember/*December* 2024				
	Tingkat diskonto/ *Discount rate*		Tingkat kenaikan gaji/ *Salary increment rate*		
	Kenaikan/ *Increase*	Penurunan/ *Decrease*	Kenaikan/ *Increase*	Penurunan/ *Decrease*	
Dampak pada nilai kini liabilitas imbalan pasca-kerja	209.395	243.001	242.989	209.052	*Impact on present value of post-employment benefits liabilities*

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17. **LIABILITAS IMBALAN KERJA** (Lanjutan)

Analisa sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam prakteknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas kewajiban imbalan pasti atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pasti dengan menggunakan metode *Projected Unit Credit* di akhir periode) telah diterapkan seperti dalam perhitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

Asumsi-asumsi utama yang digunakan dalam perhitungan di atas:

	31 Desember/*December*		
	2025	**2024**	
Asumsi ekonomi:			***Economic assumptions:***
- Tingkat diskonto per tahun	6,50% - 6,55%	7,10% - 7,15%	*Annual discount rate* -
- Kenaikan gaji per tahun	9%	10%	*Annual salary increase* -
Asumsi demografi:			***Demographic assumptions:***
- Tingkat kematian	Tabel Mortalisasi Indonesia – 2019/ *Mortality table of Indonesia - 2019*		*Mortality rate* -
- Tingkat pengunduran diri	20% per tahun sebelum usia 25 dan terus menurun menjadi 0% pada usia 55 / *20% per annum before the age of 25 and linearly decreasing to 0% per annum at age of 55*		*Turnover rate* -
- Tingkat kecacatan per tahun	5% dari Tingkat Kematian/*5% of Mortality Rates*		*Disability rate per annum* -
- Tingkat pensiun	100% di usia 56/*100% at age 56*		*Retirement rate* -

18. **DIVIDEN TUNAI DAN SALDO LABA YANG TELAH DITENTUKAN PENGGUNAANNYA**

Berdasarkan Berita Acara Rapat Direksi Perusahaan pada tanggal 28 November 2025, Perusahaan menyetujui pembagian dividen tunai interim untuk tahun 2025 sebesar Rp 35 (nilai penuh) per lembar saham atau setara dengan Rp 519.729 yang telah dibayarkan pada pemegang saham pada tanggal 18 Desember 2025.

Berdasarkan Berita Acara Rapat Umum Pemegang Saham Tahunan PT BFI Finance Indonesia Tbk tanggal 8 Mei 2025, Perusahaan menetapkan pembagian dividen tunai dari laba bersih tahun 2024 sebesar Rp 60 (nilai penuh) per lembar saham. Setelah memperhitungkan dividen tunai interim sebesar Rp 28 (nilai penuh) per lembar saham atau setara Rp 421.103 yang telah dibayarkan kepada pemegang saham tanggal 19 Desember 2024 berdasarkan Berita Acara Rapat Direksi Perusahaan pada tanggal 29 November 2024, sisanya sebesar Rp 32 (nilai penuh) per lembar saham atau setara Rp 481.260 yang telah dibayarkan pada tanggal 11 Juni 2025. Perusahaan juga menyetujui untuk menyisihkan sebesar Rp 5.000 sebagai cadangan.

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*17. **EMPLOYEE BENEFIT LIABILITIES** (Continued)*

The sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to accur an changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the Projected Unit Credit method at the end of the reporting period) has been applied as when calculating the pension liability recognized within the statements of financial position.

Key assumptions used in the above calculation:

*18. **CASH DIVIDENDS AND APPROPRIATION OF RETAINED EARNINGS***

Based on the Minutes of Meeting of the Board of Directors on 28 November 2025, the Company approved interim cash dividend for the financial year 2025 amounted to Rp 35 (full amount) per share amounting to Rp 519,729 to the shareholders of the Company which has been distributed on 18 December 2025.

Based on the decision of Shareholders' Annual General Meeting on 8 May 2025, the Company announced a cash dividend from net profit in 2024 amounting to Rp 60 (full amount) per share. After taking into account the interim cash dividend amounting to Rp 28 (full amount) per share or equivalent to Rp 421,103 to the shareholders of the Company, which has been distributed on 19 December 2024 based on the Minutes of Meeting of the Board of Directors on 29 November 2024, the remaining balance amounting to Rp 32 (full amount) per share or equivalent to Rp 481,260 has been distributed on 11 June 2025. The Company agreed to set aside Rp 5,000 for the reserve.

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18. **DIVIDEN TUNAI DAN SALDO LABA YANG TELAH DITENTUKAN PENGGUNAANNYA** (Lanjutan)

Berdasarkan Berita Acara Rapat Umum Pemegang Saham Tahunan PT BFI Finance Indonesia Tbk pada tanggal 22 Mei 2024, Perusahaan menetapkan pembagian dividen tunai dari laba bersih tahun 2023 sebesar Rp 55 (nilai penuh) per lembar saham. Setelah memperhitungkan dividen tunai interim sebesar Rp 28 (nilai penuh) per lembar saham atau setara dengan Rp 421.103 yang telah dibayarkan kepada pemegang saham pada tanggal 21 Desember 2023 berdasarkan Berita Acara Rapat Direksi Perusahaan pada tanggal 1 Desember 2023, sisanya sebesar Rp 27 (nilai penuh) per lembar saham atau setara dengan Rp 406.063 yang telah dibayarkan pada tanggal 21 Juni 2024. Perusahaan juga menyetujui untuk menyisihkan sebesar Rp 5.000 sebagai cadangan.

Hal ini telah sesuai dengan Undang-Undang No. 40/2007 mengenai Perseroan Terbatas, yang mengharuskan perusahaan-perusahaan untuk membuat penyisihan cadangan wajib sampai cadangan mencapai sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh. Undang-Undang tersebut tidak mengatur jangka waktu untuk penyisihan tersebut.

18. ***CASH DIVIDENDS AND APPROPRIATION OF RETAINED EARNINGS*** *(Continued)*

Based on the decision of Shareholders' Annual General Meeting on 22 May 2024, the Company announced a cash dividend from net profit in 2023 amounting to Rp 55 (full amount) per share. After taking into account the interim cash dividend amounting to Rp 28 (full amount) per share or equivalent to Rp 421,103 to the shareholders of the Company, which has been distributed on 21 December 2023 based on the Minutes of Meeting of the Board of Directors on 1 December 2023, the remaining balance amounting to Rp 27 (full amount) per share or equivalent to Rp 406,063 has been distributed on 21 June 2024. The Company agreed to set aside Rp 5,000 for the reserve.

This is in accordance with the Indonesian Limited Company Law No. 40/2007, which requires companies to set up a statutory reserve until the reserve reach at least 20% of the issued and paid up share capital. There is no set period of time over which this amount should be provided.

19. **UTANG LAIN-LAIN – PIHAK KETIGA** / *19. OTHER PAYABLES – THIRD PARTIES*

	31 Desember/*December* 2025	2024	
Deposit konsumen	291.946	272.962	*Customer deposits*
Utang kepada *supplier*	124.218	142.110	*Payable to suppliers*
Premi asuransi	45.539	59.674	*Insurance premium*
Lain-lain	127.774	78.046	*Others*
Jumlah	589.477	552.792	***Total***

20. **MODAL SAHAM** / *20. SHARE CAPITAL*

Susunan pemegang saham Perusahaan pada tanggal 31 Desember 2025 dan 2024 berdasarkan laporan daftar pemegang saham dari PT Raya Saham Registra (RSR), Biro Administrasi Efek, adalah sebagai berikut:

The composition of the shareholder of the Company based on the share register of PT Raya Saham Registra (RSR), the share registrar, as of 31 December 2025 and 2024 are as follows:

	31 Desember/*December* 2025			
Pemegang saham	**Jumlah saham/ *Number of Shares***	**Nilai nominal/ *Amount***	***%****	***Shareholders***
Trinugraha Capital & Co SCA	7.688.125.938	192.203	51,77	*Trinugraha Capital & Co SCA*
Lainnya (masing-masing di bawah 5%)	7.161.257.682	179.032	48,23	*Others (each below 5%)*
	14.849.383.620	371.235	100,00	
Saham treasuri	190.000.000	4.750	-	***Treasury stock***
Jumlah	15.039.383.620	375.985	100,00	***Total***

	31 Desember/*December* 2024			
Pemegang saham	**Jumlah saham/ *Number of Shares***	**Nilai nominal/ *Amount***	***%****	***Shareholders***
Trinugraha Capital & Co SCA	7.688.125.938	192.203	51,12	*Trinugraha Capital & Co SCA*
Lainnya (masing-masing di bawah 5%)	7.351.257.682	183.782	48,88	*Others (each below 5%)*
	15.039.383.620	375.985	100,00	
Saham treasuri	927.732.000	23.193	-	***Treasury stock***
Jumlah	15.967.115.620	399.178	100,00	***Total***

*) % kepemilikan saham disajikan secara neto, diluar saham treasuri.

**) % share ownership is presented on a net basis, excluded treasury stock.*

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20. **MODAL SAHAM** (Lanjutan)

Jumlah saham yang dimiliki anggota Dewan komisaris dan Direksi Perusahaan berdasarkan laporan daftar pemegang saham dari PT Raya Saham Registra (RSR), biro administrasi efek, adalah sebanyak 397.743.680 saham dan 401.288.480 saham, yang merupakan kepemilikan sebesar 2,64% dan 2,51% dari jumlah saham Perusahaan yang beredar masing-masing pada tanggal 31 Desember 2025 dan 2024 dengan rincian sebagai berikut:

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20. ***SHARE CAPITAL** (Continued)*

The number of shares held by the member of the board of commissioners and board of directors of the Company based on the share register of PT Raya Saham Registra (RSR), the share registrar, was 397,743,680 shares and 401,288,480 shares representing 2.64% and 2.51% of the total outstanding shares of the Company as of 31 December 2025 and 2024, respectively with detail as follows:

Nama Anggota/ *Name of Members*	Jabatan/*Positions*	Jumlah Saham/ *Total Shares* 31 Desember/*December* 2025	2024	% 31 Desember/*December* 2025	2024
Francis Lay Sioe Ho	Presiden Komisaris/ *President Commissioner*	338.908.180	343.908.180	2,25	2,15
Sutadi	Presiden Direktur/ *President Director*	19.817.000	18.817.000	0,13	0,12
Sudjono	Direktur/*Director*	35.000.000	26.310.800	0,23	0,16
Andrew Adiwijanto	Direktur/*Director*	-	11.240.000	-	0,07
Goklas	Direktur/*Director*	1.012.500	1.012.500	0,01	0,01
Tan Rudy Eddywidjaja	Direktur/*Director*	1.006.000	-	0,01	-
Iwan	Direktur/*Director*	2.000.000	-	0,01	-
Jumlah/ *Total*		397.743.680	401.288.480	2,64	2,51

Saham treasuri

Pada tanggal 29 Juni 2022, RUPSLB menyetujui pengalihan sebagian saham melalui Program Kepemilikan Saham oleh Manajemen dan Karyawan (*Management and Employee Stock Ownership Program* atau disebut juga sebagai program *MESOP*), yang berasal dari saham treasuri milik Perusahaan sebanyak-banyaknya 75.000.000 lembar saham.

RUPSLB juga telah menyetujui pengalihan sisa saham treasuri sebanyak-banyaknya 927.732.000 lembar saham dengan cara dijual baik di Bursa Efek maupun di luar Bursa Efek kepada pihak lain, baik kepada pemegang saham utama Perusahaan (Trinugraha Capital & Co. SCA) maupun kepada pihak ketiga lainnya.

Pada tanggal 11 Oktober 2022, Perusahaan melakukan transaksi pengalihan sebagian saham treasuri melalui program *MESOP* sejumlah 75.000.000 lembar saham pada harga Rp 500 (nilai penuh) per lembar saham. Pengalihan tersebut berlaku efektif pada tanggal 13 Oktober 2022 di mana saham-saham telah berpindah tangan dan di*block* (tidak dapat diperdagangkan) dengan periode *vesting* program MESOP selama 3 tahun sejak tanggal dialihkan, dengan harga pasar Rp 1.005 (nilai penuh) per lembar saham.

Pelaksanaan program *MESOP* ini tidak menimbulkan dampak dilusi kepada pemegang saham atas kepemilikan saham dalam Perusahaan, dikarenakan saham-saham yang dimasukkan ke dalam program *MESOP* merupakan saham treasuri dan bukan merupakan saham baru yang dikeluarkan dari portepel Perusahaan. Hasil pengalihan saham *MESOP* akan menjadi tambahan modal kerja bagi Perusahaan.

Sesuai peraturan yang berlaku, sisa saham treasuri sebanyak 927.732.000 saham wajib dialihkan dan batas waktu pemenuhan kewajiban pengalihan sisa saham treasuri tersebut adalah 5 November 2025.

Treasury stock

On 29 June 2022, the Extraordinary General Meetings of Shareholders (EGMS) has approved to form and implement Management and Employee Stock Ownership Program (MESOP Program) by transferring a maximum of 75,000,000 of the Company's treasury shares.

The EGMS has also approved the transfer of the remaining 927,732,000 treasury shares by selling either on or outside the Stock Exchange to other parties, including to the main shareholders of the Company (Trinugraha Capital & Co. SCA) or other third parties.

On 11 October 2022, the Company entered into a transaction to transfer part of its treasury shares through the MESOP program in the amount of 75,000,000 shares at a price of Rp 500 (full amount) per share. The transfer is effective on 13 October 2022 where the shares have changed hands and are blocked (non-tradeable) with vesting period for the MESOP program for 3 years from the date of transfer, with market price of Rp 1,005 (full amount) per share.

The implementation of the MESOP program does not have a dilutive impact on shareholders on share ownership in the Company, causes the shares included in the MESOP program are treasury shares and are not new shares issued from the Company's portfolio. The proceeds from the transfer of MESOP shares will be additional working capital for the Company.

In accordance with applicable regulations, the remaining 927,732,000 treasury shares must be transferred, and the deadline for fulfilling the obligation to transfer the remaining treasury shares is 5 November 2025.

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20. **MODAL SAHAM** (Lanjutan)

Saham treasuri (Lanjutan)

Berdasarkan hasil RUPSLB tanggal 8 Mei 2025, pemegang saham telah menyetujui rencana pengurangan modal ditempatkan dan disetor Perusahaan dengan cara menarik seluruh sisa saham treasuri Perusahaan yang berasal dari saham yang dibeli kembali dan dimiliki Perusahaan sejumlah 927.732.000 saham, yang mengakibatkan perubahan Pasal 4 ayat (2) Anggaran Dasar Perusahaan. Perusahaan telah melakukan Pengurangan Modal sesuai ketentuan Pasal 37 UU No. 40 Tahun 2007 tentang Perseroan Terbatas dan Pasal 21 POJK No. 29 Tahun 2023 tentang Pembelian Kembali Saham oleh Perusahaan Terbuka yang kemudian diaktakan pada Akta Pernyataan Keputusan Rapat No. 1 tanggal 3 Juni 2025 dan telah memperoleh persetujuan dari Menteri Hukum melalui Surat Keputusan Nomor AHU-0045866.AH.01.02.Tahun 2025 tanggal 14 Juli 2025. Proses pengurangan modal selesai dilaksanakan pada tanggal 22 Juli 2025 dan jumlah saham yang dikeluarkan oleh Perusahaan menjadi 15.039.383.620 saham.

Selanjutnya, Perusahaan melakukan pembelian kembali saham dalam kondisi pasar yang berfluktuasi secara signifikan berdasarkan Keterbukaan Informasi tanggal 1 Agustus 2025. Penjelasan mengenai pembelian kembali saham dalam kondisi pasar yang berfluktuasi secara signifikan dapat dilihat pada bagian Umum (Catatan 1e).

Pada tanggal 31 Desember 2025 dan 2024, jumlah saham treasuri masing-masing adalah sebanyak 190.000.000 saham dan 927.732.000 saham.

21. **TAMBAHAN MODAL DISETOR - NETO**

Pada tanggal 31 Desember 2025 dan 2024, akun ini merupakan selisih lebih antara hasil yang diterima dengan nilai nominal dari setoran modal, penawaran umum perdana, konversi dari obligasi konversi termasuk penyesuaian saldo karena kuasi reorganisasi dan penarikan saham treasuri (Catatan 20).

22. **PENDAPATAN PIUTANG PEMBIAYAAN**

	31 Desember/*December* 2025	2024	
Pendapatan piutang pembiayaan			*Financing receivables income*
Pihak ketiga	4.903.037	4.438.958	*Third parties*
Pendapatan administrasi	912.130	850.475	*Administration income*
Denda keterlambatan	368.424	360.954	*Late charges*
Pendapatan terminasi	255.329	286.470	*Termination income*
Jumlah	6.438.920	5.936.857	***Total***
Dikurangi:			*Less:*
Bagian pendapatan yang dibiayai bank sehubungan dengan kerjasama penerusan pinjaman dan pembiayaan bersama (Catatan 31)	(161.708)	(53.513)	*Portion of funds financed by banks in relation to channeling and joint financing cooperation (Note 31)*
Pendapatan piutang pembiayaan - neto	6.277.212	5.883.344	***Financing receivables income - net***

Pada tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024, amortisasi biaya transaksi yang diakui sebagai pengurang dari pendapatan piutang pembiayaan masing-masing sebesar Rp 274.944 dan Rp 210.403.

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PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
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20. ***SHARE CAPITAL** (Continued)*

***Treasury stock** (Continued)*

Based on the results of the EGMS on 8 May 2025, shareholders have approved the plan to reduce the Company's issued and paid-up capital by withdrawing all remaining treasury shares of the Company originating from shares repurchased and owned by the Company amounting to 927,732,000 shares, which resulted in changes to Article 4 paragraph (2) of the Company's Articles of Association. The Company has carried out a Capital Reduction in accordance with the provisions of Article 37 of Law No. 40 of 2007 concerning Limited Liability Companies and Article 21 of POJK No. 29 of 2023 concerning Share Buybacks by Public Companies which were then notarized in the Deed of Statement of Meeting Resolutions No. 1 dated 3 June 2025 and has obtained approval from the Minister of Law through Decree Number AHU-0045866.AH.01.02.Tahun 2025 dated 14 July 2025. The capital reduction process was completed on 22 July 2025 and the number of shares issued by the Company became 15,039,383,620 shares.

Furthermore, the Company is repurchasing shares under significantly fluctuating market conditions based on the Information Disclosure dated 1 August 2025. Explanation regarding share repurchases in significantly fluctuating market conditions can be seen in the General section (Note 1e).

As of 31 December 2025 and 2024, total treasury stock were 190,000,000 shares and 927,732,000 shares, respectively.

21. ***ADDITIONAL PAID-IN CAPITAL - NET***

On 31 December 2025 and 2024, this account represents the difference between amount received and par value from paid-in capital, initial public offering, conversion of convertible bonds including adjustments balance of quasi reorganization and treasury stock withdrawal (Note 20).

22. ***FINANCING RECEIVABLES INCOME***

For the year ended 31 December 2025 and 2024, the amortization of transaction costs recognized as a reduction to financing receivables income was amounted to Rp 274,944 and Rp 210,403, respectively.

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23. PENDAPATAN SYARIAH / *23. SHARIA INCOME*

	31 Desember/*December* 2025	2024	
Marjin murabahah	141.613	129.325	*Murabahah margin*
Pendapatan ijarah	1.665	371	*Ijarah income*
Pendapatan IMBT	20.463	16.824	*IMBT income*
Jumlah	163.741	146.520	***Total***

24. PENDAPATAN LAIN-LAIN / *24. OTHER INCOME*

	31 Desember/*December* 2025	2024	
Pemulihan dari piutang yang dihapusbukukan	234.805	217.650	*Recovery on written-off receivables*
Keuntungan penjualan aset tetap - neto (Catatan 10)	10.451	13.680	*Gain on sale of fixed assets - net (Note 10)*
Lain-lain	18.579	19.450	*Others*
Jumlah	263.835	250.780	***Total***

25. BEBAN GAJI DAN TUNJANGAN / *25. SALARIES AND BENEFITS EXPENSES*

	31 Desember/*December* 2025	2024	
Pihak ketiga			*Third parties*
Gaji dan imbalan kerja	1.417.575	1.398.190	*Salaries and allowances*
Imbalan pasca-kerja (Catatan 17)	52.764	63.072	*Post-employment benefits (Note 17)*
	1.470.339	1.461.262	
Pihak berelasi (Catatan 29)			*Related parties (Note 29)*
Gaji dan imbalan kerja	42.593	51.405	*Salaries and allowances*
Imbalan pasca-kerja (Catatan 17, 29)	4.179	4.572	*Post-employment benefits (Note 17, 29)*
	46.772	55.977	
Jumlah	1.517.111	1.517.239	***Total***

26. BEBAN BUNGA DAN KEUANGAN / *26. INTEREST AND FINANCE CHARGES*

	31 Desember/*December* 2025	2024	
Bunga atas pinjaman yang diterima	726.672	688.392	*Interest on fund borrowings*
Bunga atas surat berharga yang diterbitkan (Catatan 15)	207.236	235.862	*Interest on securities issued (Note 15)*
Amortisasi biaya emisi atas surat berharga yang diterbitkan (Catatan 15)	5.607	6.283	*Amortization of securities issuance cost (Note 15)*
Jumlah	939.515	930.537	***Total***

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27. BEBAN UMUM DAN ADMINISTRASI / *27. GENERAL AND ADMINISTRATIVE EXPENSES*

	31 Desember/*December* 2025	2024	
Beban penerimaan angsuran	172.040	143.765	*Installment collection expense*
Biaya operasional IT	121.052	88.472	*Operational IT cost*
Penyusutan aset tetap (Catatan 10)	119.067	124.538	*Depreciation of fixed assets (Note 10)*
Perbaikan dan pemeliharaan	71.637	65.041	*Repairs and maintenance*
Pemasaran	70.927	78.275	*Marketing*
Amortisasi aset tak berwujud (Catatan 12)	63.892	68.353	*Amortization of intangible assets (Note 12)*
Perjalanan dinas dan transportasi	45.720	46.061	*Travel and transportation*
Pendidikan dan pelatihan	39.148	40.199	*Training and education*
Asuransi	25.502	23.894	*Insurance*
Penyusutan aset hak-guna (Catatan 11)	21.708	22.474	*Depreciation of right-of-use assets (Note 11)*
Validasi data kredit	17.577	18.036	*Credit data validation*
Listrik dan air	16.880	16.924	*Electricity and water*
Beban kantor	16.782	15.445	*Office expense*
Komunikasi	16.295	15.487	*Communications*
Pengiriman, perangko dan materai	15.936	15.341	*Courier, postage and stamp duty*
Beban alih sumber daya	15.316	16.371	*Outsourced service expenses*
Keanggotaan dan langganan	12.582	11.784	*Membership and subscription*
Sewa	5.367	1.993	*Rental*
Jasa profesional	2.387	35.148	*Professional fees*
Program CSR	2.309	2.124	*CSR program*
Beban administrasi bank	2.094	1.874	*Bank administration charges*
Legalisir dokumen dan fotokopi	1.155	1.221	*Legalized document and photocopy*
Lain-lain	22.309	22.605	*Others*
Jumlah	897.682	875.425	***Total***

28. BEBAN LAIN-LAIN / *28. OTHER EXPENSES*

Rincian beban lain-lain adalah sebagai berikut: / *The details of other expenses are as follows:*

	31 Desember/*December* 2025	2024	
Penghapusan piutang dalam proses penyelesaian	315.796	229.458	*Written-off receivables in the settlement process*
Kerugian neto pelepasan aset tak berwujud	6.734	5.362	*Net loss on disposal of intangible assets*
Cadangan kerugian penurunan nilai atas piutang dalam proses penyelesaian	6.518	99	*Provision for impairment losses of receivables in the settlement process*
Jumlah	329.048	234.919	***Total***

29. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI / *29. RELATED PARTIES TRANSACTIONS*

Dalam menjalankan kegiatan usahanya, Perusahaan dan Entitas Anaknya melakukan transaksi dengan pihak-pihak berelasi.

In the normal course of business, the Company and Its Subsidiary undertake transactions with related parties.

Sifat hubungan dan transaksi Perusahaan dan Entitas Anaknya dengan pihak yang berelasi adalah sebagai berikut:

The nature of the Company and Its Subsidiary's relationship and transactions with related parties are as follows:

Pihak berelasi/ *Related parties*	Sifat hubungan/ *Nature of relationship*	Sifat dari transaksi/ *Nature of transactions*
Dewan Komisaris dan Direksi/ *Board of Commissioners and Directors*	Personil manajemen kunci/ *Key management personnel*	Imbalan kerja jangka-pendek/ *Short-term employees' benefits* Imbalan pasca-kerja/ *Post-employment benefits* Program kompensasi manajemen dan karyawan berbasis saham/ *Management and employee stock options program*

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29. **TRANSAKSI DENGAN PIHAK-PIHAK BERELASI** (Lanjutan)

Sifat hubungan dan transaksi Perusahaan dan Entitas Anaknya dengan pihak yang berelasi adalah sebagai berikut: (Lanjutan)

29. ***RELATED PARTIES TRANSACTIONS*** *(Continued)*

The nature of the Company and Its Subsidiary's relationship and transactions with related parties are as follows: (Continued)

Pihak berelasi/ ***Related parties***	**Sifat hubungan/** ***Nature of relationship***	**Sifat dari transaksi/** ***Nature of transactions***
PT Bank Jago Tbk	Dalam satu penerima manfaat akhir yang sama/ *Under a similar ultimate beneficial owner*	Giro/ *Current accounts* Deposito berjangka/ *Time deposits* Pendapatan bunga/ *Interest income* Beban bunga/ *Interest expense* Pinjaman yang diterima/ *Fund borrowing* Pembiayaan Bersama/ *Joint Financing*

Rincian saldo dan transaksi dengan pihak yang berelasi adalah sebagai berikut:

The details of balances and transactions with related parties are as follows:

	31 Desember/*December*		
	2025	**2024**	
Aset			***Assets***
Kas dan setara kas (Catatan 4)			***Cash and cash equivalents*** *(Note 4)*
Bank			*Cash in banks*
PT Bank Jago Tbk	1.838	70	*PT Bank Jago Tbk*
Deposito berjangka			*Time deposits*
PT Bank Jago Tbk	3.000	6.771	*PT Bank Jago Tbk*
	4.838	6.841	
Persentase terhadap jumlah aset	0,02%	0,03%	*Percentage of total assets*
Liabilitas			***Liabilities***
Pinjaman yang diterima (Catatan 13)			***Fund borrowings (Note 13)***
PT Bank Jago Tbk	102.643	169.094	*PT Bank Jago Tbk*
Persentase terhadap jumlah liabilitas	0,69%	1,13%	*Percentage of total liabilities*

	31 Desember/*December*		
	2025	**2024**	
Pendapatan			***Income***
Keuangan			***Finance***
PT Bank Jago Tbk	1.657	460	*PT Bank Jago Tbk*
Persentase terhadap jumlah pendapatan	0,03%	0,01%	*Percentage of total income*

	31 Desember/*December*		
	2025	**2024**	
Beban			***Expenses***
Beban gaji dan tunjangan karyawan			***Salaries and employee benefits***
(Catatan 25)			*(Note 25)*
Dewan Komisaris dan Direksi			*Board of Commissioners and Directors*
Imbalan kerja jangka-pendek	42.593	51.405	*Short-term employees' benefits*
Imbalan pasca-kerja	4.179	4.572	*Post-employment benefits*
Beban bunga dan keuangan (Catatan 26)			***Interest and finance charges*** *(Note 26)*
PT Bank Jago Tbk	7	3	*PT Bank Jago Tbk*
	46.779	55.977	
Persentase terhadap jumlah beban	0,98%	1,27%	*Percentage of total expenses*

Transaksi dengan pihak berelasi, kecuali beban gaji dan imbalan kerja kepada personil manajemen kunci, dilakukan dengan menggunakan persyaratan usaha normal.

Transaction with related parties, except salary expense and employee benefits to key management personnel, conducted by normal operations requirements.

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30. SEGMEN OPERASI / *30. OPERATING SEGMENT*

Perusahaan dan Entitas Anaknya mengelola kegiatan usahanya dan mengidentifikasi segmen yang dilaporkan berdasarkan jenis produk dan wilayah geografis. Laba atau rugi dari masing-masing segmen digunakan untuk menilai kinerja masing-masing segmen. Informasi yang berkaitan dengan segmen usaha utama disajikan sebagai berikut:

The Company and Its Subsidiary manage its business activities and identifies its reported segments based on product categories and geographic area. Profit or loss from each segment is used to measure performance of each segment's information concerning the main segments are set out as follows:

	31 Desember/*December* 2025				
	Mobil/ *Cars*	Sepeda motor/ *Motorcycles*	Lain-lain/ *Others*	Jumlah/ *Total*	
Laporan laba rugi					***Statement of profit or loss***
Pendapatan					***Income***
Pendapatan pembiayaan	4.369.213	1.023.564	1.048.176	6.440.953	*Financing income*
Lain-lain	178.707	31.737	96.422	306.866	*Others*
Jumlah pendapatan	4.547.920	1.055.301	1.144.598	6.747.819	***Total income***
Beban					***Expenses***
Beban operasional	2.438.590	515.994	728.772	3.683.356	*Operating expenses*
Cadangan kerugian penurunan nilai	729.458	164.646	197.278	1.091.382	*Provision for impairment losses*
Jumlah beban	3.168.048	680.640	926.050	4.774.738	***Total expenses***
Laba sebelum pajak	1.379.872	374.661	218.548	1.973.081	***Profit before tax***
Beban pajak penghasilan	(273.859)	(74.358)	(43.374)	(391.591)	***Income tax expense***
Laba tahun berjalan	1.106.013	300.303	175.174	1.581.490	***Profit for the year***
Laporan posisi keuangan					***Statement of financial position***
Aset					***Assets***
Piutang pembiayaan - neto	14.697.499	1.773.430	5.923.541	22.394.470	*Financing receivables - net*
Piutang ijarah dan IMBT - neto	-	-	90.784	90.784	*Ijarah and IMBT receivables - net*
Lain-lain	158.836	8.516	2.819.918	2.987.270	*Others*
Jumlah aset	14.856.335	1.781.946	8.834.243	25.472.524	***Total assets***
Liabilitas					***Liabilities***
Pinjaman yang diterima	-	-	10.370.062	10.370.062	*Fund borrowings*
Surat berharga yang diterbitkan - neto	-	-	3.225.459	3.225.459	*Securities issued - net*
Lain-lain	91.616	22.926	1.109.170	1.223.712	*Others*
Jumlah liabilitas	91.616	22.926	14.704.691	14.819.233	***Total liabilities***

	31 Desember/*December* 2024				
	Mobil/ *Cars*	Sepeda motor/ *Motorcycles*	Lain-lain/ *Others*	Jumlah/ *Total*	
Laporan laba rugi					***Statement of profit or loss***
Pendapatan					***Income***
Pendapatan pembiayaan	4.142.100	961.415	926.349	6.029.864	*Financing income*
Lain-lain	151.441	44.018	109.747	305.206	*Others*
Jumlah pendapatan	4.293.541	1.005.433	1.036.096	6.335.070	***Total income***
Beban					***Expenses***
Beban operasional	2.424.439	526.098	607.583	3.558.120	*Operating expenses*
Cadangan kerugian penurunan nilai	632.288	108.136	109.912	850.336	*Provision for impairment losses*
Jumlah beban	3.056.727	634.234	717.495	4.408.456	***Total expenses***
Laba sebelum pajak	1.236.814	371.199	318.601	1.926.614	***Profit before tax***
Beban pajak penghasilan	(232.352)	(69.735)	(59.853)	(361.940)	***Income tax expense***
Laba tahun berjalan	1.004.462	301.464	258.748	1.564.674	***Profit for the year***

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30. **SEGMEN OPERASI** (Lanjutan)

Perusahaan dan Entitas Anaknya mengelola kegiatan usahanya dan mengidentifikasi segmen yang dilaporkan berdasarkan jenis produk dan wilayah geografis. Laba atau rugi dari masing-masing segmen digunakan untuk menilai kinerja masing-masing segmen. Informasi yang berkaitan dengan segmen usaha utama disajikan sebagai berikut: (Lanjutan)

*30. **OPERATING SEGMENT** (Continued)*

The Company and Its Subsidiary manage its business activities and identifies its reported segments based on product categories and geographic area. Profit or loss from each segment is used to measure performance of each segment's information concerning the main segments are set out as follows: (Continued)

	31 Desember/*December* 2024				
	Mobil/ *Cars*	**Sepeda motor/ *Motorcycles***	**Lain-lain/ *Others***	**Jumlah/ *Total***	
Laporan posisi keuangan					***Statement of financial position***
Aset					***Assets***
Piutang pembiayaan - neto	15.018.065	1.550.174	5.444.575	22.012.814	*Financing receivables - net*
Piutang ijarah dan IMBT - neto	-	-	83.597	83.597	*Ijarah and IMBT receivables - net*
Lain-lain	159.344	10.506	2.853.559	3.023.409	*Others*
Jumlah aset	15.177.409	1.560.680	8.381.731	25.119.820	***Total assets***
Liabilitas					***Liabilities***
Pinjaman yang diterima	-	-	10.822.571	10.822.571	*Fund borrowings*
Surat berharga yang diterbitkan - neto	-	-	2.935.877	2.935.877	*Securities issued - net*
Lain-lain	104.417	20.072	1.055.218	1.179.707	*Others*
Jumlah liabilitas	104.417	20.072	14.813.666	14.938.155	***Total liabilities***

Berikut ini adalah informasi yang berkaitan dengan segmen usaha utama berdasarkan wilayah geografis:

The following tables present information concerning the main segments based on geographic area:

Segmen Geografis / ***Geographical Segments***

	31 Desember/*December* 2025					
	Jawa dan Bali/ *Java and Bali*	**Kalimantan/ *Kalimantan***	**Sumatera/ *Sumatera***	**Sulawesi dan Indonesia Timur/ *Sulawesi and East Indonesia***	**Jumlah/ *Total***	
Jumlah Pendapatan	3.669.118	822.021	1.233.698	1.022.982	6.747.819	*Total Income*
Jumlah Aset	16.388.043	3.505.552	3.959.791	1.619.138	25.472.524	*Total Assets*

	31 Desember/*December* 2024					
	Jawa dan Bali/ *Java and Bali*	**Kalimantan/ *Kalimantan***	**Sumatera/ *Sumatera***	**Sulawesi dan Indonesia Timur/ *Sulawesi and East Indonesia***	**Jumlah/ *Total***	
Jumlah Pendapatan	3.387.411	803.244	1.138.537	1.005.878	6.335.070	*Total Income*
Jumlah Aset	15.325.885	3.813.969	3.890.109	2.089.857	25.119.820	*Total Assets*

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31. PERJANJIAN KERJASAMA YANG PENTING / *31. SIGNIFICANT COOPERATION AGREEMENTS*

a. **Pembiayaan Bersama** / *a. Joint Financing*

Dalam kaitan untuk mendukung kebutuhan pendanaan untuk pengembangan usaha, Perusahaan juga melakukan berbagai kerjasama dengan perbankan, antara lain dalam bentuk perjanjian pembiayaan bersama *(joint financing)* yang dibukukan secara *off balance sheet*.

For the purpose to support funding requirement on business expansion, the Company has also engaged a partnership with banking institutions in the form of joint financing which are classified as "off balance sheet" transactions.

	31 Desember/*December*		
	2025	**2024**	
PT Bank Jago Tbk	2.821.452	1.225.652	*PT Bank Jago Tbk*
Dikurangi:			***Less:***
Biaya transaksi belum diamortisasi	(4.188)	(2.244)	*Unamortized transaction costs*
Jumlah - neto	2.817.264	1.223.408	***Total - net***

Pada tanggal 5 Agustus 2021, Perusahaan menandatangani perjanjian kerjasama No.0100/065/B/05082021 dengan skema pembiayaan bersama (*joint financing*) sebesar Rp 150.000 dengan PT Bank Jago Tbk. Pada tanggal 25 Maret 2022, dengan perjanjian kerjasama No. 0100/026/B/25032022, jumlah fasilitas ini meningkat menjadi Rp 300.000. Porsi fasilitas pembiayaan yang akan diberikan untuk konsumen dari masing-masing pihak adalah berkisar 10% dari Perusahaan, dan 90% dari pemberi pembiayaan bersama (bank).

On 5 August 2021, the Company entered into joint financing agreement No.0100/065/B/05082021 amounting to Rp 150,000 with PT Bank Jago Tbk. On 25 March 2022, with financing agreement No.0100/026/B/25032022, the amount of this facility has been increased to Rp 300,000. The amount of funds to be financed by each party range from 10% from the Company, and 90% from joint financing providers (banks).

Pada tanggal 24 Mei 2023, Perusahaan menandatangani Perubahan dan Pernyataan Kembali Perjanjian Kerjasama Fasilitas Pembiayaan Bersama No.0100/049/B/24052023 dengan PT Bank Jago Tbk dimana jumlah fasilitas ini berubah menjadi sebesar Rp 2.000.000 dan berlaku efektif sampai dengan tanggal 5 Agustus 2024.

On 24 May 2023, the Company entered into an Amendment and Restatement of Joint Financing Facility Agreement No.0100/049/B/24052023 with PT Bank Jago Tbk whereas the facility amount increase to Rp 2,000,000 and shall be effective until 5 August 2024.

Pada tanggal 1 Agustus 2024, Perusahaan menandatangani Perubahan dan Pernyataan Kembali Perjanjian Kerjasama Fasilitas Pembiayaan Bersama No.0100/042/B/01082024 dengan PT Bank Jago Tbk yang merubah porsi fasilitas pembiayaan yang akan diberikan untuk konsumen dari masing-masing pihak yaitu berubah menjadi berkisar 1% dari Perusahaan, dan 99% dari pemberi pembiayaan bersama (bank) dan berlaku efektif dari tanggal 5 Agustus 2024 sampai dengan tanggal 5 Agustus 2027.

On 1 August 2024, the Company entered into an Amendment and Restatement of Joint Financing Facility Agreement No.0100/042/B/01082024 with PT Bank Jago Tbk whereas the amount of funds to be financed by each party range from 1% from the Company, and 99% from joint financing providers (banks) and shall be effective from 5 August 2024 until 5 August 2027.

Pada tanggal 17 Januari 2025, Perusahaan menandatangani Perubahan dan Pernyataan Kembali Perjanjian Kerjasama Fasilitas Pembiayaan Bersama No. 0100/005A/B/17012025 dengan PT Bank Jago Tbk di mana jumlah fasilitas ini berubah menjadi Rp 5.000.000 dan fasilitas ini berlaku efektif sampai dengan tanggal 5 Agustus 2027.

On 17 January 2025, the Company entered into an Amendment and Restatement of Joint Financing Facility Agreement No. 0100/005A/B/17012025 with PT Bank Jago Tbk whereas the facility amount increase to Rp 5,000,000 and shall be effective until 5 August 2027.

Fasilitas tersebut di atas berlaku sampai dengan dibayarkannya angsuran terakhir piutang pembiayaan bersama oleh konsumen.

The above facility will be expired at the time customers pay the latest installment of joint financing receivables.

Perusahaan bersama dengan pemberi pembiayaan bersama di atas bertindak sebagai penyedia dana dalam pemberian pembiayaan kepada konsumen yang memenuhi kriteria tertentu. Perusahaan bertanggung jawab untuk mengelola dokumentasi dan administrasi setiap konsumen.

The Company, together with the joint financing providers mentioned above, extend credit to consumers in accordance with certain criteria laid down in agreements. The Company is responsible to maintain the customer's documentation and administration.

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31. **PERJANJIAN KERJASAMA YANG PENTING** (Lanjutan)

a. **Pembiayaan Bersama** (Lanjutan)

Kerjasama pembiayaan bersama yang dilakukan ini bersifat *without recourse*, dimana Perusahaan tidak memiliki kewajiban untuk membayar atau menyetor angsuran pokok termasuk bunganya kepada pemberi pembiayaan bersama jika konsumen gagal melakukan pembayaran angsurannya kepada Perusahaan.

b. **Penyalur kendaraan**

Perusahaan mengadakan perjanjian kerjasama dengan beberapa penyalur kendaraan. Pembiayaan yang telah disetujui namun belum dibayarkan kepada penyalur kendaraan dicatat sebagai utang kepada penyalur kendaraan.

c. **Asuransi**

Perusahaan mengadakan kerjasama dengan beberapa perusahaan asuransi seperti PT Sinarmas Penjaminan Kredit Syariah, PT Asuransi Bina Dana Arta Tbk, PT Asuransi Sinar Mas, PT Asuransi Wahana Tata, PT Asuransi Astra, PT Asuransi Raksa Pratikara, PT Asuransi FPG Indonesia, PT Asuransi Etiqa Internasional Indonesia, PT Pan Pasific Insurance, PT FWD Insurance Indonesia dan PT Chubb Life Insurance Indonesia dalam rangka penyediaan asuransi perlindungan kredit dan perlindungan terhadap agunan yang dibiayai.

Perusahaan melakukan penutupan asuransi atas kendaraan bermotor demi kepentingan Perusahaan dalam kapasitasnya sebagai penyedia pembiayaan. Pembayaran premi asuransi yang telah diterima dari konsumen namun belum dibayarkan kepada perusahaan asuransi dicatat sebagai utang premi asuransi.

32. **LABA PER SAHAM**

Laba per saham dasar dihitung dengan cara membagi laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk tersedia bagi pemegang saham dengan rata-rata tertimbang saham biasa yang beredar pada tahun berjalan.

	31 Desember/*December*	
	2025	**2024**
Laba tahun berjalan untuk perhitungan laba per saham dasar	1.581.841	1.564.811
Jumlah rata-rata tertimbang saham yang beredar	15.396.017.365	15.039.383.620
Laba per saham dasar (nilai penuh)	103	104

Perusahaan tidak memiliki instrumen yang memberikan efek dilusi pada laba per saham dasar.

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*31. **SIGNIFICANT COOPERATION AGREEMENTS** (Continued)*

*a. **Joint Financing** (Continued)*

The joint financing facilities were arranged without recourse, whereby the Company is not obliged to pay installments including interest to joint financing providers in the event that the customers fail to meet their installment obligation to the Company.

*b. **Dealers of Motor Vechicles***

The Company has entered into cooperation agreements with dealers of motor vehicles. Approved financing that has not yet been paid to dealers are recorded as payable to dealers.

*c. **Insurance***

The Company has entered into cooperation agreements with insurance companies which are PT Sinarmas Penjaminan Kredit Syariah, PT Asuransi Bina Dana Arta Tbk, PT Asuransi Sinar Mas, PT Asuransi Wahana Tata, PT Asuransi Astra, PT Asuransi Raksa Pratikara, PT Asuransi FPG Indonesia, PT Asuransi Etiqa Internasional Indonesia, PT Pan Pasific Insurance, PT FWD Insurance Indonesia and PT Chubb Life Insurance Indonesia to providing credit protection insurance and protection for financed collateral.

The Company insures vehicles for the interest of the Company in its capacity as financing provider. Insurance premium payments received from customers that have not yet been paid to insurance companies are recorded as insurance premium payable.

*32. **EARNINGS PER SHARE***

Earnings per share is calculated by dividing profit for the year attributable to owner of the parent available to shareholders by the weighted average common shares outstanding during the year.

		Profit for the year for the computation of basic earning per shares
		The weighted average of shares outstanding
		Basic earnings per share (full amount)

The Company does not have instrument that give impact of dilution effect on basic earning per share.

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33. PENGHASILAN KOMPREHENSIF LAIN / *33. OTHER COMPREHENSIVE INCOME*

Perubahan komponen penghasilan komprehensif lain yang tidak mempengaruhi laba rugi adalah sebagai berikut:

The movement of other comprehensive income component that have not yet affected the profit and loss were as follows:

	31 Desember/*December* 2025	31 Desember/*December* 2024	
Saldo awal tahun – setelah pajak tangguhan	9.563	65.202	*Beginning balance of the year after deferred tax*
Keuntungan pengukuran kembali program aktuarial manfaat pasti	3.224	12.897	*Gain on remeasurement of defined benefit actuarial program*
Bagian efektif atas perubahan nilai wajar instrumen derivatif - lindung nilai arus kas	44.052	(81.583)	*Effective portion of the fair value change of the derivative instrument - cash flow hedge*
	56.839	(3.484)	
Aset (liabilitas) pajak tangguhan (Catatan 14c)	(8.987)	13.047	*Deferred tax assets (liabilities) (Note 14c)*
Saldo akhir tahun – setelah pajak tangguhan	47.852	9.563	*Balance at the end of year - after deferred tax*

34. PERUBAHAN PADA LIABILITAS DARI AKTIVITAS PENDANAAN / *34. CHANGES IN LIABILITIES ARISED FROM FINANCING ACTIVITIES*

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan adalah sebagai berikut:

Changes in liabilities arised from financing activities are as follows:

	31 Desember/*December* 2025					
			Pergerakan non-kas/ *Non-cash changes*			
	Saldo awal/ *Beginning balance*	Arus kas/ *Cashflows*	Pergerakan valuta asing/ *Movement in foreign exchange*	Pergerakan beban transaksi/ *Changes in transaction cost*	Saldo akhir/ *Ending balance*	
Pinjaman yang diterima	10.822.571	(471.605)	11.443	7.653	10.370.062	*Funds borrowings*
Surat berharga yang diterbitkan - neto	2.935.877	288.000	-	1.582	3.225.459	*Securities issued - net*
Jumlah liabilitas dari aktivitas pendanaan	13.758.448	(183.605)	11.443	9.235	13.595.521	***Total liabilities from financing activities***

	31 Desember/*December* 2024					
			Pergerakan non-kas/ *Non-cash changes*			
	Saldo awal/ *Beginning balance*	Arus kas/ *Cashflows*	Pergerakan valuta asing/ *Movement in foreign exchange*	Pergerakan beban transaksi/ *Changes in transaction cost*	Saldo akhir/ *Ending balance*	
Pinjaman yang diterima	8.665.860	2.104.333	52.519	(141)	10.822.571	*Funds borrowings*
Surat berharga yang diterbitkan - neto	4.720.775	(1.787.000)	-	2.102	2.935.877	*Securities issued - net*
Jumlah liabilitas dari aktivitas pendanaan	13.386.635	317.333	52.519	1.961	13.758.448	***Total liabilities from financing activities***

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34. **PERUBAHAN PADA LIABILITAS DARI AKTIVITAS PENDANAAN** (Lanjutan)

Perusahaan dan Entitas Anaknya telah melakukan kebijakan lindung nilai untuk pinjaman yang diterima dalam mata uang asing.

35. **INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN INDONESIA**

MANAJEMEN RISIKO

a. **Pendahuluan dan gambaran umum**

Perkembangan dunia *multifinance* yang disertai dengan meningkatnya kompleksitas aktivitas pembiayaan semakin mempertegas pentingnya tata kelola perusahaan yang sehat (*good corporate governance*) dan manajemen risiko yang dapat diandalkan. Kedua hal tersebut merupakan faktor penting yang menjadi perhatian para investor dalam penilaian pilihan target investasinya. Penerapan manajemen risiko di Perusahaan dan Entitas Anaknya pada dasarnya sudah dilakukan sejak perusahaan berdiri, meskipun dengan cara yang masih konvensional dan berkembang sesuai dengan perkembangan kondisi internal dan eksternal.

Perusahaan dan Entitas Anaknya menyadari bahwa risiko merupakan bagian yang tidak terpisahkan dari operasional dan dapat dikelola secara praktis dan efektif setiap hari, dengan lima tipe risiko utama:
1. Risiko kredit
2. Risiko pasar
3. Risiko pendanaan dan likuiditas
4. Risiko operasional
5. Risiko permodalan

Pengelolaan risiko di Perusahaan mencakup keseluruhan lingkup aktivitas usaha di Perusahaan, yang didasarkan pada kebutuhan akan keseimbangan antara fungsi operasional bisnis dengan pengelolaan risikonya. Dengan kebijakan dan manajemen risiko yang berfungsi baik, maka manajemen risiko akan menjadi *strategic partner* bagi bisnis dalam mendapatkan hasil optimal dari operasi Perusahaan.

Dalam rangka pengembangan manajemen risiko yang sesuai, Perusahaan dan Entitas Anaknya terus mengembangkan dan meningkatkan kerangka sistem pengelolaan risiko dan struktur pengendalian internal yang terpadu dan komprehensif, sehingga dapat memberikan informasi adanya potensi risiko secara lebih dini dan selanjutnya mengambil langkah-langkah yang memadai untuk meminimalkan dampak risiko.

Kerangka manajemen risiko dituangkan dalam kebijakan, prosedur, batasan transaksi, kewenangan dan ketentuan lain serta berbagai perangkat manajemen risiko, yang berlaku di seluruh aktivitas lingkup usaha. Untuk memastikan bahwa kebijakan dan prosedur tersebut sesuai dengan perkembangan bisnis yang ada, maka evaluasi selalu dilakukan berkala sesuai dengan perubahan parameter risikonya.

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*34. **CHANGES IN LIABILITIES ARISED FROM FINANCING ACTIVITIES** (Continued)*

The Company and Its Subsidiary have conducted hedge policy to borrowings denominated in foreign currencies.

*35. **ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS***

RISK MANAGEMENT

*a. **Introduction and general description***

The development in multifinance industry followed with the improvement in complexity of financing activity has emphasized more on the importance of good corporate governance and a reliable risk management. Such both matters are important factors, which bring the investors' attention in assessing their investment targeting. Basically, the implementation of risk management within the Company and Its Subsidiary had been carried out since the establishment of the Company, eventhough the Company was still using a conventional manner and keep improving in accordance with the recent development of internal and external circumstances.

The Company and Its Subsidiary realize that risk is an integral part of its operational activity and can be managed practically and effectively day by day, with the following five particular risks:
1. Credit risk
2. Market risk
3. Funding and liquidity risk
4. Operational risk
5. Capital risk

Risk management within the Company includes overall scope of business activity within the Company, which based on the necessity of balance between business operational function and its risk management thereof. By means of proper risk management and policy, thus the risk management will become a strategic partner to the business in obtaining optimal outcome from the Company's course of operation.

In the event of development of proper risk management, the Company and Its Subsidiary keep developing and improving the integrated and comprehensive framework of risk management system and internal control structure, in order that they are able to provide information as an early warning of any potential risk and accordingly, take appropriate actions to mitigate the risk.

The framework of risk management is implemented under the form of policy, procedures, transactional limits, authorizations, and other rules as well as various risk management instruments applicable to entire business activity. In order to ensure that the policy and procedures is in line with the current business development, evaluation is frequently carried out in accordance with the change in its risk parameter.

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35. **INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN INDONESIA** (Lanjutan)

MANAJEMEN RISIKO (Lanjutan)

b. Kerangka manajemen risiko

Dalam penerapan manajemen risiko, Perusahaan menyadari pentingnya memiliki sebuah mekanisme yang memadai dalam mengakomodasi risiko-risiko yang dihadapi Perusahaan. Perusahaan bertumpu pada 4 (empat) pilar manajemen risiko sebagai berikut:

1. **Pengawasan aktif Dewan Komisaris dan Direksi, yang mencakup:**
   - Menyetujui dan melakukan evaluasi kebijakan manajemen risiko secara berkala;
   - Menetapkan kebijakan dan strategi Manajemen Risiko termasuk penetapan otoritas dalam pemberian batasan serta tinjauan atas kualitas portfolio secara berkala;
   - Terdapatnya Komite Pemantau Risiko dalam melakukan fungsi pengawasan.

2. **Kebijakan dan penerapan batasan**

   Perusahaan menyusun kebijakan-kebijakan manajemen risiko yang diperiksa secara berkala dan selalu disesuaikan dengan kondisi usaha terkini. Kebijakan tersebut diterjemahkan ke dalam Prosedur Operasi Standar, Ketentuan Umum dan Surat Keputusan Dewan Direksi, dan disosialisasikan kepada seluruh karyawan terkait. Perusahaan juga menerapkan batasan persetujuan atau otorisasi untuk transaksi kredit maupun yang bukan transaksi kredit.

3. **Identifikasi, pengukuran, pengawasan dan sistem informasi manajemen**

   Perusahaan memiliki perangkat untuk mengidentifikasi, mengukur dan mengawasi risiko, terutama risiko kredit dan operasional melalui mekanisme pelaporan dan sistem informasi manajemen. Untuk menjamin ketersediaan data risiko yang terkini dan komprehensif, Perusahaan telah melakukan mengkonversi sistem operasi Perusahaan yang ada menjadi *centralized system* yang dikenal dengan CONFINS. Selain itu, Perusahaan juga melakukan implementasi sistem informasi *business intelligence* agar data atau informasi risiko dapat disediakan secara cepat dan akurat kepada pihak manajemen atau pihak ketiga lainnya.

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*35. **ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (Continued)*

***RISK MANAGEMENT** (Continued)*

b. Framework of risk management

In the implementation of risk management, the Company realizes the importance of having an adequate mechanism to accommodate the risks faced by the Company. The Company has a mechanism that is based upon 4 (four) risk management pillars, in which could be described as follows:

*1. **Active supervision by the Board of Commissioners and Board of Directors, which includes:***
   - *Approving and evaluating risk management policies on a regular basis;*
   - *Establishing risk management policies and strategies, which include determining the authorization in limits and reviewing the quality of portfolio on a regular basis;*
   - *Presence of Risk Oversight Committee in carrying out their supervisory functions.*

*2. **Policy and implementation limits***

The Company develops policies related to risk management, which are assessed periodically and aligned constantly to fit the most recent business situation. The policy is translated into Standard Operating Procedures and Internal Memo, which are being socialized to all employees. The Company also has policies concerning the level of authority on approval or authorization for both credit and non-credit transactions.

*3. **Identification, measurement, monitoring, and management information system***

The Company has a set of tools to identify, measure, and monitor risks, particularly the credit risk and operational risk through the existing reporting and management information system mechanism. In order to ensure the availability of updated and comprehensive risk data, the Company had converted the existing operating system into a centralized system, which known as CONFINS. Moreover, the Company has also implemented business intelligence information system in order that data or risk information could be provided to the management or other third parties on a prompt and accurate manner.

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35. **INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN INDONESIA** (Lanjutan)

MANAJEMEN RISIKO (Lanjutan)

b. **Kerangka manajemen risiko** (Lanjutan)

Dalam penerapan manajemen risiko, Perusahaan menyadari pentingnya memiliki sebuah mekanisme yang memadai dalam mengakomodasi risiko-risiko yang dihadapi Perusahaan. Perusahaan bertumpu pada 4 (empat) pilar manajemen risiko sebagai berikut: (Lanjutan)

4. **Pengendalian internal**
Perusahaan memiliki Departemen Audit Internal yang secara independen melaporkan hasil pemeriksaannya kepada Dewan Komisaris dan Direksi. Tanggung jawab dari Departemen Audit Internal mencakup:
- Menyediakan penilaian atas kecukupan dan efektifitas dari proses bisnis yang ada di dalam Perusahaan;
- Melakukan pemeriksaan atas kepatuhan terhadap kebijakan-kebijakan risiko Perusahaan;
- Melaporkan masalah-masalah penting yang terkait dengan proses pengendalian di dalam Perusahaan termasuk rekomendasi perbaikan yang potensial terhadap proses tersebut; dan
- Melakukan koordinasi strategis dengan fungsi pengendali dan pengawasan lainnya (manajemen risiko, hukum, sistem dan prosedur, dan audit eksternal).

c. **Proses dan penilaian risiko**

Pada dasarnya proses manajemen risiko dilakukan oleh masing-masing unit mengingat risiko yang dihadapi merupakan risiko individual yang melekat pada produk, transaksi maupun proses pada unit yang bersangkutan. Tugas utama dari Departemen Manajemen Risiko adalah menetapkan kebijakan dan prosedur manajemen risiko serta melakukan serangkaian proses untuk mengumpulkan, melakukan pengukuran dan pelaporan kepada Dewan Komisaris dan Direksi. Penetapan kebijakan manajemen risiko dilakukan melalui proses persetujuan Direksi.

1. **Risiko Kredit**

Risiko kredit adalah risiko utama Perusahaan, yaitu risiko yang timbul apabila konsumen tidak dapat memenuhi kewajibannya sesuai dengan perjanjian yang telah disepakati antara konsumen dengan Perusahaan.

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*35. **ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (Continued)*

***RISK MANAGEMENT** (Continued)*

*b. **Framework of risk management** (Continued)*

In the implementation of risk management, the Company realizes the importance of having an adequate mechanism to accommodate the risks faced by the Company. The Company has a mechanism that is based upon 4 (four) risk management pillars, in which could be described as follows: (Continued)

*4. **Internal control***
The Company has the Internal Audit Division in place, which independently reports on process and results of assessment to the Board of Commissioners and Board of Directors. The responsibility of the Internal Audit Division includes:
- *Providing assessment on the adequacy and effectiveness of the entire existing business process within the Company;*
- *Conducting examination on compliance to the Company's risk policies;*
- *Reporting on significant issues related to the control activities within the Company, including potential improvements to these processes; and*
- *Coordinating with other controlling and supervisory functions (risk management, compliance, legal, system and procedures, and external auditor)*

*c. **Process and risk assessments***

Basically, risk management processes are carried out by each unit considering that the risk faced represents individual risks which are embedded into the products, transactions, as well as process in the related unit. The primary task of Risk Management Division is to determine policies and procedures as well as doing a series of processes of collecting, measuring, and reporting to the Board of Commissioners and Board of Directors. The determination of risk management policies is carried out through approval process by the Board of Directors.

*1. **Credit Risk***

Credit risk is the main risk of the Company, that is the risk arising when the customer are unable to meet its obligation in accordance with the agreement as agreed upon between the customer and the Company.

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35. **INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN INDONESIA** (Lanjutan)

MANAJEMEN RISIKO (Lanjutan)

c. **Proses dan penilaian risiko** (Lanjutan)

1. **Risiko Kredit** (Lanjutan)

Manajemen risiko yang telah diterapkan Perusahaan adalah sebagai berikut:

- Diversifikasi portofolio menurut wilayah, sektor ekonomi dan industri, merk dan tipe barang.
- *Risk Adjusted Pricing Method*, yaitu penetapan tingkat bunga pembiayaan berdasarkan risiko yang dihadapi, antara lain dinilai dari tingkat uang muka yang dibayar konsumen, usia kendaraan yang dibiayai, jenis penutupan asuransi yang dipilih dan lain sebagainya.
- Adanya *Key Performance Indicators* (KPI) sebagai *"early warning system"* atas suatu masing-masing produk pembiayaan maupun kantor cabang.
- Penanganan kontrak bermasalah yang dilakukan secara disiplin dan proaktif.
- Analisa atas kualitas portofolio secara periodik dan tindakan preventif dan sanksi bagi cabang-cabang yang kualitas portofolionya tidak sesuai target.

Tabel berikut menjelaskan eksposur maksimum sesuai dengan konsentrasi risiko kredit:

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*35. **ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (Continued)*

***RISK MANAGEMENT** (Continued)*

*c. **Process and risk assessments** (Continued)*

*1. **Credit Risk** (Continued)*

Risk management that has been applied by the Company are as follows:

- *Diversify the portfolio by region, economic sector and industry, brand and type of goods.*
- *Risk Adjusted Pricing Method, namely setting the interest rate of financing based on the risks faced by, among others, assessed based on the level of advances paid by consumers, age of vehicles financed, type of insurance coverage selected and so forth.*
- *The Key Performance Indicators (KPI) as an "early warning system" of an individual loan products as well as branch offices.*
- *Handling of problematic contracts in a discipline and proactive manner.*
- *Analysis of portfolio quality through periodic and preventive actions and sanctions for branches whose quality of its portfolio is not on target.*

The following table illustrates the Company's maximum exposure based on credit risk concentration:

	31 Desember/*December* 2025			
	Korporasi/ *Corporate*	**Ritel/ *Retail***	**Eksposur maksimum/ *Maximum exposure***	
Kas dan setara kas	1.552.212	-	1.552.212	*Cash and cash equivalents*
Piutang pembiayaan	3.774.549	19.600.552	23.375.101	*Financing receivables*
Piutang ijarah dan IMBT	-	94.054	94.054	*Ijarah and IMBT receivables*
Aset derivatif	83.105	-	83.105	*Derivative assets*
Piutang karyawan	-	43.778	43.778	*Employee receivables*
Jumlah	5.409.866	19.738.384	25.148.250	*Total*

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Ekshibit E/90

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
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PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
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35. **INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN INDONESIA** (Lanjutan)

35. ***ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS*** *(Continued)*

MANAJEMEN RISIKO (Lanjutan)

RISK MANAGEMENT *(Continued)*

c. **Proses dan penilaian risiko** (Lanjutan)

c. ***Process and risk assessments*** *(Continued)*

1. **Risiko Kredit** (Lanjutan)

1. ***Credit Risk*** *(Continued)*

Tabel berikut menjelaskan eksposur maksimum sesuai dengan konsentrasi risiko kredit: (Lanjutan)

The following table illustrates the Company's maximum exposure based on credit risk concentration: (Continued)

	31 Desember/*December* 2024			
	Korporasi/ *Corporate*	**Ritel/ *Retail***	**Eksposur maksimum/ *Maximum exposure***	
Kas dan setara kas	1.614.126	-	1.614.126	*Cash and cash equivalents*
Piutang pembiayaan	3.758.108	19.069.310	22.827.418	*Financing receivables*
Piutang ijarah dan IMBT	-	86.609	86.609	*Ijarah and IMBT receivables*
Aset derivatif	27.654	-	27.654	*Derivative assets*
Piutang karyawan	-	46.352	46.352	*Employee receivables*
Jumlah	5.399.888	19.202.271	24.602.159	*Total*

Tabel berikut menjelaskan rincian aset keuangan Perusahaan yang dibedakan antara yang mengalami penurunan nilai dan yang tidak:

The following table illustrates the detail of financial assets distinguished between those which impaired and not impaired:

	31 Desember/*December* 2025			
	Tidak mengalami penurunan nilai/ *Not impaired*	**Mengalami penurunan nilai/ *Impaired***	**Jumlah/ *Total***	
Kas dan setara kas	1.552.212	-	1.552.212	*Cash and cash equivalents*
Piutang pembiayaan	23.014.298	360.803	23.375.101	*Financing receivables*
Piutang ijarah dan IMBT	93.145	909	94.054	*Ijarah and IMBT receivables*
Aset derivatif	83.105	-	83.105	*Derivative assets*
Piutang karyawan	43.778	-	43.778	*Employee receivables*
	24.786.538	361.712	25.148.250	
Dikurangi:				*Less:*
Cadangan kerugian Penurunan nilai			(983.901)	*Allowance for impairment losses*
N e t o			24.164.349	*N e t*

	31 Desember/*December* 2024			
	Tidak mengalami penurunan nilai/ *Not impaired*	**Mengalami penurunan nilai/ *Impaired***	**Jumlah/ *Total***	
Kas dan setara kas	1.614.126	-	1.614.126	*Cash and cash equivalents*
Piutang pembiayaan	22.528.280	299.138	22.827.418	*Financing receivables*
Piutang ijarah dan IMBT	85.692	917	86.609	*Ijarah and IMBT receivables*
Aset derivatif	27.654	-	27.654	*Derivative assets*
Piutang karyawan	46.352	-	46.352	*Employee receivables*
	24.302.104	300.055	24.602.159	
Dikurangi:				*Less:*
Cadangan kerugian Penurunan nilai			(817.616)	*Allowance for impairment losses*
N e t o			23.784.543	*N e t*

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PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
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35. **INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN INDONESIA** (Lanjutan)

35. ***ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS*** *(Continued)*

MANAJEMEN RISIKO (Lanjutan)

RISK MANAGEMENT *(Continued)*

c. **Proses dan penilaian risiko** (Lanjutan)

c. ***Process and risk assessments*** *(Continued)*

1. **Risiko Kredit** (Lanjutan)

1. ***Credit Risk*** *(Continued)*

Tabel berikut menjelaskan rincian aset keuangan Perusahaan yang dibedakan antara individual dan kolektif:

The following table illustrates the detail of financial assets distinguished between individual and collective:

	31 Desember/*December* 2025			
	Individual/ *Individual*	**Kolektif/ *Collective***	**Jumlah/ *Total***	
Kas dan setara kas	1.552.212	-	1.552.212	*Cash and cash equivalents*
Piutang pembiayaan	2.111	23.372.990	23.375.101	*Financing receivables*
Piutang ijarah dan IMBT	-	94.054	94.054	*Ijarah and IMBT receivables*
Aset derivatif	83.105	-	83.105	*Derivative assets*
Piutang karyawan	43.778	-	43.778	*Employee receivables*
	1.681.206	23.467.044	25.148.250	
Dikurangi:				*Less:*
Cadangan kerugian Penurunan nilai			(983.901)	*Allowance for impairment losses*
Jumlah			24.164.349	*Total*

	31 Desember/*December* 2024			
	Individual/ *Individual*	**Kolektif/ *Collective***	**Jumlah/ *Total***	
Kas dan setara kas	1.614.126	-	1.614.126	*Cash and cash equivalents*
Piutang pembiayaan	7.266	22.820.152	22.827.418	*Financing receivables*
Piutang ijarah dan IMBT	-	86.609	86.609	*Ijarah and IMBT receivables*
Aset derivatif	27.654	-	27.654	*Derivative assets*
Piutang karyawan	46.352	-	46.352	*Employee receivables*
	1.695.398	22.906.761	24.602.159	
Dikurangi:				*Less:*
Cadangan kerugian Penurunan nilai			(817.616)	*Allowance for impairment losses*
N e t o			23.784.543	*N e t*

2. **Risiko Pasar**

Risiko pasar merupakan risiko yang terutama berkaitan dengan perubahan tingkat suku bunga dan nilai tukar mata uang Rupiah yang akan menyebabkan berkurangnya pendapatan, atau bertambahnya biaya modal Perusahaan. Dengan pola aktivitas usaha yang dijalankan Perusahaan saat ini, risiko pasar Perusahaan adalah minimal. Perusahaan tidak mempunyai kegiatan usaha pembiayaan dalam mata uang asing, sementara seluruh pinjaman luar negeri Perusahaan dalam mata uang asing telah diproteksi dengan *swap* dalam jumlah dan tanggal jatuh tempo yang sama dengan utangnya. Dalam hal suku bunga, seluruh bunga yang dibebankan ke konsumen adalah suku bunga tetap (*fixed interest rate*), sementara utang yang diperoleh sebagian besar juga dalam suku bunga tetap dan hanya sebagian kecil utang dalam bentuk bunga mengambang (*floating interest rate*).

2. ***Market Risk***

Market risk is the risk which is primarily caused by the changes in interest rates and exchange rate of Rupiah currency which could resulting in decrease in revenue, or increase in cost of capital of the Company. With the pattern of business activity currently operated by the Company, the market risk of the Company is mitigated to the minimum level. The Company does not have financing transaction in foreign currency, while all off-shore loans of the Company in foreign currency have been protected by entering into swap transactions at amount and settlement date that similar to the borrowings thereof. In terms of interest rate, all interest rate charged to the customer is fixed interest rate, while most of the borrowings received bear fixed interest rate, and only a small portion the borrowings bear floating interest rate.

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35. **INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN INDONESIA** (Lanjutan)

MANAJEMEN RISIKO (Lanjutan)

c. **Proses dan penilaian risiko** (Lanjutan)

2. **Risiko Pasar** (Lanjutan)

Manajemen risiko yang telah diterapkan oleh Perusahaan adalah sebagai berikut:

- Mengelola risiko perubahan nilai tukar mata uang asing.
- Melakukan penelaahan atas tingkat bunga pembiayaan yang dikaitkan dengan tingkat suku bunga pinjaman.
- Membatasi eksposur dalam investasi yang memiliki harga pasar yang fluktuatif.

Tabel berikut menjelaskan eksposur Perusahaan atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2025. Termasuk didalamnya adalah instrumen keuangan Perusahaan pada nilai tercatat, dikategorikan berdasarkan jenis mata uang:

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35. ***ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS*** *(Continued)*

RISK MANAGEMENT *(Continued)*

c. ***Process and risk assessments*** *(Continued)*

2. ***Market Risk*** *(Continued)*

Risk management that has been applied by the Company are as follows:

- *Managing risks of foreign exchange rates.*
- *Performing review over the interest rate on financing associated with interest rate on borrowings.*
- *Limiting exposure in the investment that has fluctuating market prices.*

The following table illustrates the Company's exposure to foreign currency exchange rate risk as of 31 December 2025. Included in the table are financial instruments of the Company at carrying amounts, categorised by currency:

	31 Desember/*December* 2025		
	USD (Nilai penuh)/ *(Full amount)*	Nilai (Rp)/ *Equivalent (Rp)*	
Liabilitas			***Liabilities***
Pinjaman yang diterima	145.987.498	2.449.962	*Fund borrowings*
Beban akrual	731.739	12.280	*Accrued expenses*
Jumlah liabilitas	146.719.237	2.462.242	***Total liabilities***
Liabilitas neto			*Net liabilities*
Kontrak valuta berjangka pertukaran mata uang asing	(146.719.237)	(2.462.242)	*Foreign currency swap transactions contract*
Eksposur neto dalam mata uang asing	-	-	***Net exposure in foreign currency***

Manajemen risiko tingkat suku bunga terhadap limit perubahan tingkat suku bunga dilengkapi dengan pemantauan atas sensitivitas aset dan liabilitas keuangan Perusahaan terhadap beberapa skenario suku bunga baku maupun non-baku.

The management of interest rate risk against interest rate gap limits is supplemented by monitoring the sensitivity of the Company's financial assets and liabilities to various standard and non-standard interest rate scenarios.

Tabel berikut menjelaskan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap pendapatan pembiayaan:

The following table illustrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of the financing income:

	31 Desember/*December*		
	2025	2024	
Pendapatan pembiayaan:			*Financing income:*
Kenaikan suku bunga 1% (100 basis poin)	205.677	189.224	*Increase in interest rate by 1% (100 basis point)*
Penurunan suku bunga 1% (100 basis poin)	(205.677)	(189.224)	*Decrease in interest rate by 1% (100 basis point)*

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35. **INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN INDONESIA** (Lanjutan)

35. ***ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS*** *(Continued)*

MANAJEMEN RISIKO (Lanjutan)

RISK MANAGEMENT *(Continued)*

c. **Proses dan penilaian risiko** (Lanjutan)

c. ***Process and risk assessments*** *(Continued)*

2. **Risiko Pasar** (Lanjutan)

2. ***Market Risk*** *(Continued)*

Tabel berikut menjelaskan rincian aset dan liabilitas keuangan Perusahaan yang dikelompokkan menurut mana yang lebih awal antara tanggal *repricing* atau tanggal jatuh tempo kontraktual untuk melihat dampak perubahan tingkat suku bunga:

The following table illustrates the Company's financial assets and liabilities at carrying amounts, categorized by the earlier of contractual repricing of maturity dates to analyze the impact of changes in interest rate:

31 Desember/*December* 2025

	Tingkat bunga mengambang/ *Floating rate*		Tingkat bunga tetap/ *Fixed rate*					
	< 3 bulan/ *months*	3-36 bulan/ *months*	< 3 bulan/ *months*	3-12 bulan/ *months*	1-2 tahun/ *years*	> 2 tahun/ *years*	Jumlah/ *Total*	
								Financial assets
Kas dan setara kas	1.552.212	-	-	-	-	-	1.552.212	*Cash and cash equivalents*
Piutang pembiayaan	-	-	3.935.826	7.454.445	6.639.355	5.345.475	23.375.101	*Financing receivables*
Piutang ijarah dan IMBT	-	-	18.543	31.949	27.901	15.661	94.054	*Ijarah and IMBT receivables*
Jumlah aset keuangan	1.552.212	-	3.954.369	7.486.394	6.667.256	5.361.136	25.021.367	***Total financial assets***
Liabilitas keuangan								***Financial liabilities***
Pinjaman yang diterima	41.533	83.066	2.528.718	4.158.789	3.002.977	554.979	10.370.062	*Fund borrowings*
Surat berharga yang diterbitkan	-	-	254.463	2.086.853	564.383	319.760	3.225.459	*Securities issued*
Jumlah liabilitas keuangan	41.533	83.066	2.783.181	6.245.642	3.567.360	874.739	13.595.521	***Total financial liabilities***
Neto	1.510.679	(83.066)	1.171.188	1.240.752	3.099.896	4.486.397	11.425.846	***Net***

31 Desember/*December* 2024

	Tingkat bunga mengambang/ *Floating rate*		Tingkat bunga tetap/ *Fixed rate*					
	< 3 bulan/ *months*	3-36 bulan/ *months*	< 3 bulan/ *months*	3-12 bulan/ *months*	1-2 tahun/ *years*	> 2 tahun/ *years*	Jumlah/ *Total*	
Aset keuangan								***Financial assets***
Kas dan setara kas	1.614.126	-	-	-	-	-	1.614.126	*Cash and cash equivalents*
Piutang pembiayaan	-	-	3.694.927	7.440.793	6.554.615	5.137.083	22.827.418	*Financing receivables*
Piutang ijarah dan IMBT	-	-	16.315	28.092	25.957	16.245	86.609	*Ijarah and IMBT receivables*
Jumlah aset keuangan	1.614.126	-	3.711.242	7.468.885	6.580.572	5.153.328	24.528.153	***Total financial assets***
Liabilitas keuangan								***Financial liabilities***
Pinjaman yang diterima	-	-	2.523.012	3.991.120	3.299.175	1.009.264	10.822.571	*Fund borrowings*
Surat berharga yang diterbitkan	-	-	225.750	481.845	1.928.856	299.426	2.935.877	*Securities issued*
Jumlah liabilitas keuangan	-	-	2.748.762	4.472.965	5.228.031	1.308.690	13.758.448	***Total financial liabilities***
Neto	1.614.126	-	962.480	3.221.670	1.352.541	3.844.638	10.769.705	***Net***

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35. **INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN INDONESIA** (Lanjutan)

MANAJEMEN RISIKO (Lanjutan)

c. **Proses dan penilaian risiko** (Lanjutan)

3. **Risiko Likuiditas**

Risiko likuiditas merupakan risiko terkait dengan kemampuan sumber dana Perusahaan untuk memenuhi liabilitasnya pada jatuh tempo.

Manajemen risiko yang diterapkan oleh Perusahaan adalah sebagai berikut:

- Mendapatkan pinjaman dengan skedul pembayaran kembali pokok dan bunga yang sesuai dengan periode jatuh tempo piutang, sehingga tidak terjadi *mis-match*.
- Menjaga agar posisi kas dan Perusahaan selalu dalam posisi likuid untuk mendukung aktivitas pembiayaan selama minimal 7 hari.
- Memonitor posisi kas dan bank Perusahaan secara periodik, baik tahunan, bulanan, mingguan maupun harian, guna memastikan agar selalu terdapat surplus kas yang memadai.
- Menjaga agar jumlah piutang yang jatuh tempo pada periode tertentu lebih besar dibanding dengan utang yang jatuh tempo pada periode yang sama.

Tabel berikut ini menyajikan profil perbedaan jatuh tempo atas aset dan liabilitas keuangan Perusahaan pada tanggal 31 Desember 2025 dan 2024:

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35. ***ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS*** *(Continued)*

RISK MANAGEMENT *(Continued)*

c. ***Process and risk assessments*** *(Continued)*

3. ***Liquidity Risk***

Liquidity risk is the risk associated with the ability of the Company to meet its obligations when they fall due.

Risk management that has been applied by the Company are as follows:

- *Obtaining borrowings with principal and interest repayment schedule that aligns with the original maturities of receivables, in order to prevent mis-match.*
- *Maintaining the cash and bank position of the Company to remain in a liquid position in supporting the financing activities for at least 7 days.*
- *Monitoring the cash and bank position of the Company in a regular basis, whether annualy, monthly, weekly or daily, to ensure that there is always sufficient cash surplus.*
- *Maintaining the number of receivables due in a certain period higher than the debts maturing in the same period.*

The following table presents the maturity gap profile of the Company's financial assets and liabilities as of 31 December 2025 and 2024:

	31 Desember/*December* 2025							
	Tidak memiliki jatuh tempo/ *Don't have maturity*	< 1 bulan/ *month*	1-3 bulan/ *months*	>3-12 bulan/ *months*	1-3 tahun/ *years*	>3 tahun/ *years*	Jumlah/ *Total*	
Aset keuangan								***Financial assets***
Kas dan setara kas	1.552.212	-	-	-	-	-	1.552.212	*Cash and cash equivalents*
Piutang pembiayaan	-	1.950.597	1.985.229	7.454.445	10.116.137	1.868.693	23.375.101	*Financing receivables*
Piutang ijarah dan IMBT	-	10.299	8.244	31.949	40.401	3.161	94.054	*Ijarah and IMBT receivables*
Aset derivatif	-	4.154	12.071	42.983	23.897	-	83.105	*Derivative assets*
Piutang karyawan	-	-	1.131	3.523	34.040	5.084	43.778	*Employees receivables*
Jumlah aset keuangan	1.552.212	1.965.050	2.006.675	7.532.900	10.214.475	1.876.938	25.148.250	***Total financial assets***
Liabilitas keuangan								***Financial liabilities***
Pinjaman yang diterima	-	1.346.700	1.229.345	4.255.403	3.566.749	-	10.398.197	*Fund borrowings*
Surat berharga yang diterbitkan	-	256.000	-	2.089.300	885.700	-	3.231.000	*Securities issued*
Beban bunga yang masih harus dibayar	-	43.629	-	-	-	-	43.629	*Accrued interest expenses*
Utang kepada *supplier*	-	124.218	-	-	-	-	124.218	*Payable to suppliers*
Utang premi asuransi	-	-	45.539	-	-	-	45.539	*Insurance premium payables*
Jumlah liabilitas keuangan	-	1.770.547	1.274.884	6.344.703	4.452.449	-	13.842.583	***Total financial liabilities***
Perbedaan jatuh tempo	1.552.212	194.503	731.791	1.188.197	5.762.026	1.876.938	11.305.667	***Difference in maturity***

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35. **INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN INDONESIA** (Lanjutan)

MANAJEMEN RISIKO (Lanjutan)

c. **Proses dan penilaian risiko** (Lanjutan)

3. **Risiko Likuiditas** (Lanjutan)

Tabel berikut ini menyajikan profil perbedaan jatuh tempo atas aset dan liabilitas keuangan Perusahaan pada tanggal 31 Desember 2025 dan 2024: (Lanjutan)

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*35. **ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (Continued)*

***RISK MANAGEMENT** (Continued)*

*c. **Process and risk assessments** (Continued)*

*3. **Liquidity Risk** (Continued)*

The following table presents the maturity gap profile of the Company's financial assets and liabilities as of 31 December 2025 and 2024: (Continued)

	31 Desember/*December* 2024							
	Tidak memiliki jatuh tempo/ *Don't have maturity*	< 1 bulan/ *month*	1-3 bulan/ *months*	>3-12 bulan/ *months*	1-3 tahun/ *years*	>3 tahun/ *years*	Jumlah/ *Total*	
Aset keuangan								***Financial assets***
Kas dan setara kas	1.614.126	-	-	-	-	-	1.614.126	*Cash and cash equivalents*
Piutang pembiayaan	-	1.833.406	1.861.521	7.440.793	9.986.984	1.704.714	22.827.418	*Financing receivables*
Piutang ijarah dan IMBT	-	9.088	7.227	28.092	39.207	2.995	86.609	*Ijarah and IMBT receivables*
Aset derivatif	-	1.054	2.893	9.924	13.783	-	27.654	*Derivative assets*
Piutang karyawan	-	1.521	1.466	6.162	36.415	788	46.352	*Employees receivables*
Jumlah aset keuangan	1.614.126	1.845.069	1.873.107	7.484.971	10.076.389	1.708.497	24.602.159	***Total financial assets***
Liabilitas keuangan								***Financial liabilities***
Pinjaman yang diterima	-	1.406.822	1.122.068	4.005.633	4.323.497	339	10.858.359	*Fund borrowings*
Surat berharga yang diterbitkan	-	227.000	-	485.000	2.231.000	-	2.943.000	*Securities issued*
Beban bunga yang masih harus dibayar	-	56.864	-	-	-	-	56.864	*Accrued interest expenses*
Utang kepada *supplier*	-	142.110	-	-	-	-	142.110	*Payable to suppliers*
Utang premi asuransi	-	-	59.674	-	-	-	59.674	*Insurance premium payables*
Jumlah liabilitas keuangan	-	1.832.796	1.181.742	4.490.633	6.554.497	339	14.060.007	***Total financial liabilities***
Perbedaan jatuh tempo	1.614.126	12.273	691.365	2.994.338	3.521.892	1.708.158	10.542.152	***Difference in maturity***

4. **Risiko Operasional**

Risiko operasional adalah risiko yang berpotensi menyebabkan kerugian operasional karena kesalahan karyawan baik yang disengaja maupun tidak; kegagalan sistem dan proses operasional serta tidak berfungsinya sistem pengendalian internal dalam operasional Perusahaan sehari-hari.

Manajemen risiko yang diterapkan oleh Perusahaan adalah sebagai berikut:

- Menerapkan sistem yang tersentralisasi sehingga proses bisnis dapat terkontrol secara sistem dan dimonitor dari waktu ke waktu.
- Menyiapkan *backup* dan *Disaster Recovery Plan* yang memadai bila terjadi hal-hal yang tidak diinginkan atas sistem aplikasi utama Perusahaan, baik dari sisi *hardware* dan *software*.
- Menerapkan sistem audit kepatuhan yang berkelanjutan, baik di kantor cabang maupun kantor pusat.
- Menerapkan aturan kerja yang jelas (SOP) dan sanksi yang tegas atas penyimpangan yang terjadi, sesuai dengan tingkat kesalahan yang ditemukan.

*4. **Operational Risk***

Operational risk is the risk that could potentially cause an operating loss due to employee error whether intentional or not; system failures and operational processes as well as the malfunction of the internal control system in the day-to-day operations.

Risk management that has been applied by the Company are as follows:

- *Implementing a centralized system in order that business processes can be controlled by the system and monitored from time to time.*
- *Preparing backup and Disaster Recovery Plan that is sufficient whenever unexpected event or condition occur towards the Company's major application systems, both in terms of hardware and software.*
- *Implementing a sustainable compliance audit system, both in branch offices or headquarters.*
- *Implementing a clear code of conduct (SOP) and strict sanctions for irregularities that occurred, according to level of error identified.*

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35. **INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN INDONESIA** (Lanjutan)

MANAJEMEN RISIKO (Lanjutan)

c. **Proses dan penilaian risiko** (Lanjutan)

4. **Risiko Operasional** (Lanjutan)

Manajemen risiko yang diterapkan oleh Perusahaan adalah sebagai berikut: (Lanjutan)

- Adanya penanaman nilai-nilai dasar Perusahaan sejak dini kepada karyawan, sehingga dapat menghindarkan/mengurangi potensi penyimpangan.
- Adanya penilaian kinerja yang *fair* dan transparan serta adanya kesempatan untuk pengembangan karir.

Dalam rangka meningkatkan keamanan pusat data dan jaringan serta dengan semakin kompleksnya sistem informasi dan digitalisasi yang digunakan, Perusahaan telah melakukan berbagai identifikasi dan mitigasi risiko terkait dengan Teknologi Informasi dan Digitalisasi, antara lain sebagai berikut:

- Dibentuknya komite pengarah Teknologi Informasi (*IT Steering Committee*).
- Penetapan rencana strategis TI yang termasuk peningkatan keamanan *cyber* yang searah dengan rencana strategis kegiatan usaha Perusahaan.
- Standardisasi penerapan dan pengelolaan perangkat jaringan komunikasi dan sistem data dan aplikasi; termasuk pengelolaan kewenangan akses sistem, dan peremajaan secara berkala.
- Penerapan pengembangan sistem aplikasi dengan model *Secured Software Development Life Cycle* (S-SDLC).
- Pelaksanaan *Penetration Test* dan *Vulnerability Assessment* (VA) untuk menguji keamanan dan kehandalan sistem aplikasi dan jaringan informasi dari potensi serangan *cyber*.

5. **Risiko Permodalan**

Tujuan Perusahaan dan Entitas Anaknya dalam mengelola permodalannya adalah menjaga kelangsungan usaha Perusahaan untuk dapat memberikan hasil kepada pemegang saham dan manfaat kepada pemangku kepentingan lainnya, dan memelihara optimalisasi struktur permodalan untuk mengurangi biaya modal (*cost of capital*).

Dalam rangka memelihara atau menyesuaikan struktur permodalan, Perusahaan dapat menyesuaikan jumlah dividen yang dibayarkan kepada pemegang saham, imbalan hasil modal kepada pemegang saham atau menerbitkan saham baru untuk mengurangi pinjaman.

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*35. **ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (Continued)*

***RISK MANAGEMENT** (Continued)*

*c. **Process and risk assessments** (Continued)*

*4. **Operational Risk** (Continued)*

Risk management that has been applied by the Company are as follows: (Continued)

- *Promoting the Company's core values to employees since the early stage, in order to avoid/reduce the potential for irregularities.*
- *Fair and transparent performance appraisal and opportunities for career development.*

In order to improve data center and network security as well as the increasingly complex information and digitalization systems used, the Company has carried out various identification and risk mitigation related to Information Technology and Digitalization, including the following:

- *Establishment of an Information Technology steering committee (IT Steering Committee).*
- *Determination of an IT strategic plan that includes cyber security improvement in line with the strategic plan of the Company's business activities.*
- *Standardization of implementation and management of communication network devices and data systems and applications; including management of system access authority, and regular renewal.*
- *Implementation of application system development using the Secured Software Development Life Cycle (S-SDLC) model.*
- *Implementation of Penetration Tests and Vulnerability Assessments (VA) to test the security and reliability of application systems and information networks from potential cyber attacks.*

*5. **Capital Risk***

The Company and Its Subsidiary's objective in managing its capital is to keep the Company's capability in maintaining its going concern, so the Company could distribute the return to shareholders, and maintain the optimization of capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return for the results of capital to shareholders or issue new shares to reduce lending.

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35. **INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN INDONESIA** (Lanjutan)

MANAJEMEN RISIKO (Lanjutan)

c. **Proses dan penilaian risiko** (Lanjutan)

5. **Risiko Permodalan** (Lanjutan)

Konsisten dengan pelaku industri lainnya, Perusahaan dan Entitas Anaknya memonitor permodalan berdasarkan *gearing ratio*. Rasio ini dihitung dari nilai neto pinjaman (termasuk obligasi dan *medium-term notes*) dibagi dengan jumlah modal. Jumlah modal diambil dari ekuitas yang tercantum dalam laporan posisi keuangan.

Berdasarkan Peraturan Menteri Keuangan Republik Indonesia No. 84/PMK.012/2006 tanggal 26 September 2006 tentang Perusahaan Pembiayaan, juncto POJK 35/POJK.5/2018, jumlah maksimum *gearing ratio* adalah sebesar 10 kali dari total modal.

Keterangan	PMK84/PMK.012/2006	Struktur Modal Perusahaan/ *Company's Capital Structure* 31 Desember/*December* 2025	2024	*Description*
Modal Disetor (dalam miliar Rupiah)	Minimal Rp 100 miliar/ *Minimum Rp 100 billion*	376	399	*Paid- up Capital (in billion Rupiah)*
Rasio Utang Terhadap Ekuitas	Maksimum 10x/ *Maximum 10x*	1,3	1,4	*Debt to Equity Ratio*

Pada tanggal 31 Desember 2025 dan 2024, tingkat rasio utang terhadap ekuitas Perusahaan masing-masing berada pada kondisi sehat, yaitu 1,3 kali dan 1,4 kali.

RASIO KEUANGAN YANG RELEVAN

Berdasarkan POJK No. 35/POJK.05/2018 tanggal 31 Desember 2018 tentang Penyelenggaraan Usaha Perusahaan Pembiayaan, Perusahaan diharuskan untuk mematuhi sejumlah rasio keuangan tertentu. Rasio-rasio ini dibuat oleh Perusahaan berdasarkan formula sebagaimana ditentukan dalam peraturan OJK untuk tujuan kepatuhan terhadap peraturan, dimana rasio tersebut dapat berbeda jika rasio tersebut dihitung berdasarkan Standar Akuntansi Keuangan Indonesia

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*35. **ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (Continued)*

***RISK MANAGEMENT** (Continued)*

*c. **Process and risk assessments** (Continued)*

*5. **Capital Risk** (Continued)*

Consistent with other players in the industry, the Company and Its Subsidiary monitor capital on the basis of the gearing ratio. This ratio is calculated as net debt (including bonds payable and medium-terms notes) divided by total capital. Total capital is calculated as equity as shown in the statements of financial position.

Based on Minister of Finance of the Republic of Indonesia Regulation No. 84/PMK.012/2006 dated 26 September 2006 regarding Multifinance Company, in conjunction with OJK Regulation No.35/POJK.5/2018, the maximum gearing ratio is 10 times from total capital.

As of 31 December 2025 and 2024, debt-to-equity ratio level of the Company was healthy at 1.3 times and 1.4 times, respectively.

RELEVANT FINANCIAL RATIOS

Based on POJK No.35/POJK.05/2018 dated 31 December 2018 regarding the Organisation of Financing Company Business, the Company is required to comply with several financial ratios. These ratios have been prepared by the Company based on the formula as prescribed in the said OJK regulation for regulatory compliance purposes, where such ratios may differ had the ratios been computed based on Indonesian Financial Accounting Standards.

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RASIO KEUANGAN YANG RELEVAN (Lanjutan)

Tabel berikut menyajikan rasio-rasio keuangan Perusahaan berdasarkan peraturan OJK pada tanggal 31 Desember 2025 dan 2024:

No.	Rasio	Ketentuan OJK/POJK *Requirement*	31 Desember/ *December* 2025	2024	*Ratio*
1	Rasio Saldo Piutang Pembiayaan Neto terhadap Total Aset	>= 40%	88,27%	87,96%	*Financing-to-Assets Ratio (FAR)*
2	Rasio Saldo Piutang Pembiayaan Neto terhadap Total Pinjaman	>= 50%*	165,39%	160,60%	*Financing to Debt Ratio*
3	Rasio Saldo Piutang Pembiayaan Investasi dan Pembiayaan Modal Kerja terhadap Total Saldo Piutang Pembiayaan	>= 10%	72,33%	77,36%	*Investment and Working Capital Financing to Total Financing Ratio*
4	Rasio Piutang Pembiayaan Bermasalah (*Non-Performing Financing*)- bruto	<= 5%	1,39%	1,25%	*Non-Performing Financing Ratio - gross*
5	Rasio Piutang Pembiayaan Bermasalah (*Non-Performing Financing*) - neto	<= 5%	0,22%	0,21%	*Non-Performing Financing Ratio - net*
6	Rasio Permodalan	>= 10%	68,30%	67,24%	*Capital Ratio*
7	*Gearing Ratio*	<= 10 x	1,28 x	1,35 x	*Gearing Ratio*
8	Rasio Modal Sendiri terhadap Modal Disetor (MSMD)	>= 50%	2833,44%	2550,66%	*Equity-to-Paid-up-Capital Ratio*

*) Target yang ditetapkan manajemen sesuai ketentuan POJK No.35/POJK.05/2018

36. **ASET DAN LIABILITAS KEUANGAN**

Nilai wajar aset keuangan dan liabilitas keuangan

Pada tabel berikut ini, instrumen keuangan telah dialokasikan berdasarkan klasifikasinya. Kebijakan akuntansi penting pada Catatan 2d menjelaskan bagaimana setiap kategori aset keuangan dan liabilitas keuangan diukur dan bagaimana pendapatan dan beban, termasuk keuntungan dan kerugian (perubahan nilai wajar instrumen keuangan) atas nilai wajar diakui.

Pengelompokan aset keuangan telah diklasifikasikan menjadi aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi, dan pinjaman yang diberikan dan piutang. Demikian halnya dengan liabilitas keuangan telah diklasifikasikan sebagai liabilitas keuangan yang diukur pada biaya perolehan diamortisasi.

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*35. **ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY INDONESIAN ACCOUNTING STANDARDS** (Continued)*

***RELEVANT FINANCIAL RATIOS** (Continued)*

The following table sets out the Company financial ratios based on OJK Regulation as of 31 December 2025 and 2024:

*)The target set by management is in accordance with POJK No.35/POJK.05/2018

36. FINANCIAL ASSETS AND LIABILITIES

Fair value of financial assets and financial liabilities

In the following table, financial instrument have been allocated based on their respective. Significant accounting policies in Note 2d describes how each category of financial assets and financial liabilities are measured and how revenue and expenses, including gains and losses (changes in fair value of financial instruments) in the fair value is recognized.

The classification of financial assets has been classified as financial assets measured at fair value through profit and loss, and loans and receivables. So with the financial liabilities has been classified as financial liabilities measured at amortized cost.

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36. **ASET DAN LIABILITAS KEUANGAN** (Lanjutan)

Nilai wajar aset keuangan dan liabilitas keuangan (Lanjutan)

Tabel berikut menyajikan nilai tercatat dan nilai wajar dari aset keuangan dan liabilitas keuangan Perusahaan pada tanggal 31 Desember 2025 dan 2024:

*36. **FINANCIAL ASSETS AND LIABILITIES** (Continued)*

***Fair value of financial assets and financial liabilities** (Continued)*

The following table sets out the carrying value and fair value of financial assets and financial liabilities as of 31 December 2025 and 2024:

	Aset/ *Assets*			Liabilitas/ *Liabilities*		
31 Desember 2025	**Diukur pada nilai wajar melalui laporan laba rugi/ *Fair value through profit and loss***	**Diukur pada nilai wajar melalui penghasilan komprehensif lain/ *Fair value through other comprehensive income***	**Biaya perolehan diamortisasi/ *Amortized cost***	**Diukur pada nilai wajar melalui laporan laba rugi/ *Fair value through profit and loss***	**Biaya perolehan diamortisasi/ *Amortized cost***	***31 December 2025***
Aset keuangan						***Financial assets***
Kas dan setara kas	-	-	1.552.212	-	-	*Cash and cash equivalents*
Piutang pembiayaan - neto	-	-	22.394.470	-	-	*Financing receivables - net*
Piutang ijarah dan IMBT- neto	-	-	90.784	-	-	*Ijarah and IMBT receivables - net*
Aset derivatif	83.105	-	-	-	-	*Derivative assets*
Piutang lain - lain	-	-	43.778	-	-	*Other receivables*
Jumlah	83.105	-	24.081.244	-	-	***Total***
Liabilitas keuangan						***Financial liabilities***
Pinjaman yang diterima	-	-	-	-	10.370.062	*Fund borrowings*
Surat berharga yang diterbitkan	-	-	-	-	3.225.459	*Securities issued*
Beban akrual	-	-	-	-	276.307	*Accrued expenses*
Utang lain-lain	-	-	-	-	589.476	*Other payables*
Jumlah	-	-	-	-	14.461.304	***Total***

	Aset/ *Assets*			Liabilitas/ *Liabilities*		
31 Desember 2024	**Diukur pada nilai wajar melalui laporan laba rugi/ *Fair value through profit and loss***	**Diukur pada nilai wajar melalui penghasilan komprehensif lain/ *Fair value through other comprehensive income***	**Biaya perolehan diamortisasi/ *Amortized cost***	**Diukur pada nilai wajar melalui laporan laba rugi/ *Fair value through profit and loss***	**Biaya perolehan diamortisasi/ *Amortized cost***	***31 December 2024***
Aset keuangan						***Financial assets***
Kas dan setara kas	-	-	1.614.126	-	-	*Cash and cash equivalents*
Piutang pembiayaan - neto	-	-	22.012.814	-	-	*Financing receivables - net*
Piutang ijarah dan IMBT- neto	-	-	83.597	-	-	*Ijarah and IMBT receivables - net*
Aset derivatif	27.654	-	-	-	-	*Derivative assets*
Piutang lain - lain	-	-	46.352	-	-	*Other receivables*
Jumlah	27.654	-	23.756.889	-	-	***Total***
Liabilitas keuangan						***Financial liabilities***
Pinjaman yang diterima	-	-	-	-	10.822.571	*Fund borrowings*
Surat berharga yang diterbitkan	-	-	-	-	2.935.877	*Securities issued*
Beban akrual	-	-	-	-	301.576	*Accrued expenses*
Utang lain-lain	-	-	-	-	552.792	*Other payables*
Jumlah	-	-	-	-	14.612.816	***Total***

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36. **ASET DAN LIABILITAS KEUANGAN** (Lanjutan)

Nilai wajar aset keuangan dan liabilitas keuangan (Lanjutan)

Metode dan asumsi yang digunakan untuk estimasi nilai wajar adalah sebagai berikut:

- Nilai wajar kas dan setara kas, deposito berjangka, beban akrual dan utang lain-lain mendekati nilai tercatat karena jangka waktu jatuh tempo yang singkat atas instrumen keuangan tersebut.
- Estimasi nilai wajar terhadap pinjaman yang diterima yang tidak memiliki kuotasi di pasar aktif ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga utang baru dengan sisa jatuh tempo yang serupa. Nilai wajar pinjaman yang diterima dengan tingkat suku bunga mengambang mendekati nilai tercatatnya karena tingkat suku bunganya sering ditinjau ulang.
- Piutang pembiayaan dan aset lain-lain dinyatakan berdasarkan jumlah nilai tercatat setelah dikurangi oleh beban penurunan nilai. Estimasi nilai wajar mencerminkan jumlah diskonto dari estimasi kini dari arus kas masa depan yang diharapkan akan diterima. Arus kas yang diharapkan didiskontokan pada tingkat suku bunga pasar terkini untuk menentukan nilai wajar.
- Nilai wajar untuk aset keuangan derivatif ditetapkan menggunakan harga pasar.
- Nilai wajar agregat untuk surat berharga yang diterbitkan dihitung berdasarkan harga pasar kuotasi. Jika informasi ini tidak tersedia, model diskonto arus kas digunakan berdasarkan kurva *yield* terkini yang sesuai dengan sisa periode jatuh temponya.

PSAK 113, "Pengukuran Nilai Wajar" mensyaratkan pengungkapan atas pengukuran nilai wajar dengan tingkat hirarki nilai wajar sebagai berikut:
(a) harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik (tingkat 1);
(b) input selain harga kuotasian yang termasuk dalam tingkat 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) atau secara tidak langsung (misalnya derivasi dari harga) (tingkat 2); dan
(c) input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi) (tingkat 3).

Aset keuangan Perusahaan yang diukur dan diakui pada nilai wajar (tingkat 2) adalah aset keuangan derivatif.

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36. ***FINANCIAL ASSETS AND LIABILITIES*** *(Continued)*

Fair value of financial assets and financial liabilities *(Continued)*

The following methods and assumptions are used to estimate the fair value:

- *The fair values of cash and cash equivalents, time deposit, accrued expenses and other payables approximate their carrying amounts largerly due to short-term maturities of these instruments.*
- *The estimated fair value of fund borrowings not quoted in an active market is based on discounted cash flows using interest rates for new debts with similar remaining maturity. The fair value of floating rate fund borrowings approximate their carrying amounts because the interest rate is repriced frequently.*
- *Financing receivables and other assets are recorded at carrying amount net of charges for impairment. The estimated fair value represents the discounted amount of estimated future cash flows expected to be received. Expected cash flows are discounted at current market rates to determine fair value.*
- *The fair value for derivative financial assets is based on market rates.*
- *The aggregate fair values securities issued is calculated based on quoted market prices. For those notes where quoted market prices are not available, a discounted cash flow model is used based on a current yield curve appropriate for the remaining term of maturity.*

SFAS 113, "Fair Value Measurement" requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:
(a) quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
(b) inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (level 2); and
(c) inputs for the asset or liability that are not based on observable market data (unobservable inputs) (level 3).

The Company's financial assets that are measured and recognised at fair value (level 2) are derivative financial assets.

These Consolidated Financial Statements are Originally Issued in Indonesian Language

Ekshibit E/101

PT BFI FINANCE INDONESIA Tbk DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

37. PERISTIWA SETELAH PERIODE PELAPORAN

- Perseroan telah melakukan pelunasan Obligasi Berkelanjutan V Tahap III Tahun 2023 Seri C dengan waktu jatuh tempo pada tanggal 27 Januari 2026 dan dilunaskan pada tanggal 26 Januari 2026.

- Berdasarkan Keputusan Para Pemegang Saham di Luar Rapat (Sirkuler) tanggal 14 Januari 2026, para pemegang saham PT FIT menyetujui penghentian kegiatan usaha sebagai Penyelenggara Layanan Pendanaan Bersama Berbasis Teknologi Informasi (LPBBTI) serta telah mengajukan permohonan pencabutan izin usaha sebagai Penyelenggara LPBBTI kepada OJK melalui surat tertanggal 20 Januari 2026.

38. INFORMASI KEUANGAN ENTITAS INDUK

Informasi keuangan entitas induk hanya menyajikan informasi laporan posisi keuangan, laporan laba rugi dan penghasilan komprehensif lain, laporan ekuitas dan laporan arus kas tersendiri yang disajikan pada Ekshibit F/1 sampai dengan F/7, dengan penyajian investasi Perusahaan pada entitas anak berdasarkan metode biaya.

Exhibit E/101

PT BFI FINANCE INDONESIA Tbk AND ITS SUBSIDIARY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

37. EVENTS AFTER THE REPORTING PERIOD

- *The Company has paid off its Continuous Bonds V Phase III Year 2023 Series C with a maturity date of 27 January 2026 and paid off on 26 January 2026.*

- *Based on the Shareholders' Decision Outside the Meeting (Circular) dated 14 January 2026, the shareholders of PT FIT agreed to terminate business activities as an Information Technology-Based Joint Funding Service Provider (LPBBTI) and have submitted an application for revocation of the business license as the LPBBTI Provider to OJK through a letter dated 20 January 2026.*

38. PARENT ENTITY FINANCIAL INFORMATION

The parent entity's financial information comprises the parent only's statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows. The parent entity's financial information presented in Exhibit F/1 to F/7, which present the Company's investment in subsidiaries under cost method.

These Separate Financial Statements are Originally Issued in Indonesian Language

Ekshibit F/1 | ***Exhibit F/1***

PT BFI FINANCE INDONESIA Tbk
(ENTITAS INDUK)
LAPORAN POSISI KEUANGAN TERSENDIRI
PER 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BFI FINANCE INDONESIA Tbk
(PARENT ENTITY)
SEPARATE STATEMENT OF FINANCIAL POSITION
AS OF 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/*December*		
	2025	**2024**	
ASET			***ASSETS***
KAS DAN SETARA KAS	1.541.341	1.603.998	***CASH AND CASH EQUIVALENTS***
PIUTANG PEMBIAYAAN			***FINANCING RECEIVABLES***
- setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 980.631 dan Rp 814.604 pada tanggal 31 Desember 2025 dan 2024	22.394.470	22.012.814	*- net of allowance for impairment losses of Rp 980,631 and Rp 814,604 as of 31 December 2025 and 2024*
PIUTANG IJARAH DAN IMBT			***IJARAH AND IMBT RECEIVABLES***
- setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 3.270 dan Rp 3.012 pada tanggal 31 Desember 2025 dan 2024	90.784	83.597	*- net of allowance for impairment losses of Rp 3,270 and Rp 3,012 as of 31 December 2025 and 2024*
PIUTANG LAIN-LAIN - PIHAK KETIGA	314.261	292.501	***OTHER RECEIVABLES - THIRD PARTIES***
ASET TETAP			***FIXED ASSETS***
- setelah dikurangi akumulasi penyusutan sebesar Rp 767.556 dan Rp 693.621 pada tanggal 31 Desember 2025 dan 2024	667.620	671.769	*- net of accumulated depreciation of Rp 767,556 and Rp 693,621 as of 31 December 2025 and 2024*
BEBAN DIBAYAR DI MUKA DAN UANG MUKA	25.156	20.017	***PREPAID EXPENSES AND ADVANCES***
INVESTASI SAHAM - NETO	44.550	74.250	***INVESTMENT IN SHARES OF STOCK***
ASET DERIVATIF	83.105	27.654	***DERIVATIVE ASSETS***
ASET HAK-GUNA			***RIGHT-OF-USE ASSETS***
- setelah dikurangi akumulasi penyusutan sebesar Rp 32.161 dan Rp 33.420 pada tanggal 31 Desember 2025 dan 2024	44.877	42.188	*- net of accumulated depreciation of Rp 32,161 and Rp 33,420 as of 31 December 2025 and 2024*
ASET TAK BERWUJUD			***INTANGIBLE ASSETS***
- setelah dikurangi akumulasi amortisasi sebesar Rp 264.538 dan Rp 209.369 pada tanggal 31 Desember 2025 dan 2024	137.139	177.218	*- net of accumulated amortization of Rp 264,538 and Rp 209,369 as of 31 December 2025 and 2024*
ASET PAJAK TANGGUHAN	152.359	144.583	***DEFERRED TAX ASSETS***
ASET LAIN-LAIN	1.768	1.420	***OTHER ASSETS***
JUMLAH ASET	25.497.430	25.152.009	***TOTAL ASSETS***

These Separate Financial Statements are Originally Issued in Indonesian Language

Ekshibit F/2 | ***Exhibit F/2***

PT BFI FINANCE INDONESIA Tbk
(ENTITAS INDUK)
LAPORAN POSISI KEUANGAN TERSENDIRI
PER 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BFI FINANCE INDONESIA Tbk
(PARENT ENTITY)
SEPARATE STATEMENT OF FINANCIAL POSITION
AS OF 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/*December* 2025	2024	
LIABILITAS DAN EKUITAS			***LIABILITIES AND EQUITY***
LIABILITAS			***LIABILITIES***
Pinjaman yang diterima	10.370.062	10.822.571	*Fund borrowings*
Surat berharga yang diterbitkan			*Securities issued*
- setelah dikurangi biaya emisi surat berharga yang belum diamortisasi sebesar Rp 5.541 dan Rp 7.123 pada tanggal 31 Desember 2025 dan 2024	3.225.459	2.935.877	*- net of unamortized securities issuance cost of Rp 5,541 and Rp 7,123 as of 31 December 2025 and 2024*
Beban akrual	274.980	298.834	*Accrued expenses*
Utang dividen	2.608	1.973	*Dividend payables*
Utang pajak	183.766	173.087	*Taxes payable*
Utang lain-lain – Pihak ketiga	587.114	549.250	*Other payables - Third parties*
Liabilitas imbalan kerja	169.164	148.009	*Employee benefit liabilities*
JUMLAH LIABILITAS	14.813.153	14.929.601	***TOTAL LIABILITIES***
EKUITAS			***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk			***Equity attributable to owners of the parent***
Modal saham - nilai nominal Rp 25 (nilai penuh) per saham Modal dasar - 20.000.000.000 saham Modal ditempatkan dan disetor penuh – 15.039.383.620 saham dan 15.967.115.620 saham pada tanggal 31 Desember 2025 dan 2024	375.985	399.178	*Share capital - par value of Rp 25 (full amount) per share Authorized capital - 20,000,000,000 shares Issued and fully paid capital - 15,039,383,620 shares and 15,967,115,620 shares as of 31 December 2025 and 2024*
Tambahan modal disetor - neto	399.695	609.459	*Additional paid-in capital - net*
Saham treasuri	(147.314)	(232.957)	*Treasury stock*
Penghasilan komprehensif lain			*Other comprehensive income*
Kerugian kumulatif atas instrumen derivatif untuk lindung nilai arus kas – neto	(29.734)	(65.416)	*Cummulative loss on derivative instrument for cash flows hedges - net*
Keuntungan pengukuran kembali program aktuarial manfaat pasti	76.927	74.443	*Gain on remeasurement of defined benefit actuarial program*
Saldo laba			*Retained earnings*
Telah ditentukan penggunaannya	130.000	125.000	*Appropriated*
Belum ditentukan penggunaannya	9.878.718	9.312.701	*Unappropriated*
JUMLAH EKUITAS	10.684.277	10.222.408	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS	25.497.430	25.152.009	***TOTAL LIABILITIES AND EQUITY***

These Separate Financial Statements are Originally Issued in Indonesian Language

Ekshibit F/3 | ***Exhibit F/3***

PT BFI FINANCE INDONESIA Tbk
(ENTITAS INDUK)
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN TERSENDIRI
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BFI FINANCE INDONESIA Tbk
(PARENT ENTITY)
SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED
31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/*December* 2025	31 Desember/*December* 2024	
PENDAPATAN			***INCOME***
Piutang pembiayaan	6.267.338	5.865.668	*Financing receivables*
Keuangan	42.508	53.882	*Finance*
Syariah	163.741	146.520	*Sharia*
Lain-lain	263.401	250.272	*Others*
Jumlah Pendapatan	6.736.988	6.316.342	***Total Income***
BEBAN			***EXPENSES***
Gaji dan tunjangan	(1.498.497)	(1.502.447)	*Salaries and benefits*
Beban bunga dan keuangan	(939.515)	(930.537)	*Interest and finance charges*
Umum dan administrasi	(884.372)	(859.237)	*General and administrative*
Cadangan kerugian penurunan nilai			*Provision for impairment losses*
Piutang pembiayaan	(1.087.388)	(845.785)	*Financing receivables*
Piutang ijarah dan IMBT	(3.994)	(4.551)	*Ijarah and IMBT receivables*
Lain-lain	(366.864)	(229.557)	*Others*
Jumlah Beban	(4.780.630)	(4.372.114)	***Total Expenses***
LABA SEBELUM PAJAK	1.956.358	1.944.228	***PROFIT BEFORE TAX***
Beban Pajak	(384.352)	(365.873)	***Tax Expenses***
LABA TAHUN BERJALAN	1.572.006	1.578.355	***PROFIT FOR THE YEAR***
PENGHASILAN KOMPREHENSIF LAIN			***OTHER COMPREHENSIVE INCOME***
Pos-pos yang akan direklasifikasi ke laba rugi			***Items that will be reclassified to profit or loss***
Bagian efektif atas perubahan nilai wajar instrumen derivatif - lindung nilai arus kas	44.052	(81.583)	*Effective portion of the fair value change of the derivative instrument - cash flow hedge*
Pajak penghasilan terkait	(8.370)	15.501	*Related income tax*
	35.682	(66.082)	
Pos-pos yang tidak akan direklasifikasi ke laba rugi			***Items that will not be reclassified to profit or loss***
Skema pengukuran kembali imbalan manfaat pasti	3.067	12.764	*Remeasurement of defined benefit schemes*
Pajak penghasilan terkait	(583)	(2.425)	*Related income tax*
	2.484	10.339	
JUMLAH PENGHASILAN (KERUGIAN) KOMPREHENSIF LAIN - Setelah Pajak	38.166	(55.743)	***TOTAL OTHER COMPREHENSIVE INCOME (LOSS) - Net of Tax***
JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN	1.610.172	1.522.612	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***
LABA PER SAHAM DASAR (nilai penuh)	102	105	***BASIC EARNINGS PER SHARE (full amount)***

Ekshibit F/4

PT BFI FINANCE INDONESIA Tbk
(ENTITAS INDUK)
LAPORAN PERUBAHAN EKUITAS TERSENDIRI
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

Exhibit F/4

PT BFI FINANCE INDONESIA Tbk
(PARENT ENTITY)
SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Modal saham/ *Share capital*	Tambahan modal disetor - neto/ *Additional paid-in capital - net*	Saham treasuri/ *Treasury stock*	Keuntungan (kerugian) kumulatif atas instrumen derivatif untuk lindung nilai arus kas - neto/ *Cumulative gain (loss) on derivative instrument for cash flows hedges - net*	Keuntungan pengukuran kembali program aktuarial manfaat pasti/ *Gain on remeasurement of defined benefit actuarial program*	Saldo laba/*Retained earnings*		Jumlah ekuitas/ *Total equity*	
						Telah ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*		
Saldo per 31 Desember 2024	399.178	609.459	(232.957)	(65.416)	74.443	125.000	9.312.701	10.222.408	*Balance as of 31 December 2024*
Jumlah penghasilan Komprehensif tahun berjalan									*Total comprehensive income for the year*
Laba tahun berjalan	-	-	-	-	-	-	1.572.006	1.572.006	*Profit for the year*
Penghasilan komprehensif lain, setelah pajak:									*Other comprehensive income, net of tax:*
Bagian yang efektif dari lindung nilai arus kas	-	-	-	35.682	-	-	-	35.682	*Effective portion of cash flows hedges*
Keuntungan pengukuran kembali program aktuarial manfaat pasti	-	-	-	-	2.484	-	-	2.484	*Gain on remeasurement of defined benefit actuarial program*
	-	-	-	35.682	2.484	-	1.572.006	1.610.172	
Pengurangan modal ditempatkan dan disetor	(23.193)	(209.764)	232.957					-	Reduction of issued and paid-in *capital*
Pembelian saham treasuri			(147.314)					(147.314)	*Purchase of treasury stock*
Penyisihan saldo laba untuk cadangan umum	-	-	-	-	-	5.000	(5.000)	-	*Appropriation for general reserve*
Dividen kas tahun 2024	-	-	-	-	-	-	(481.260)	(481.260)	*Cash dividend of 2024*
Dividen kas interim tahun berjalan	-	-	-	-	-	-	(519.729)	(519.729)	*Interim cash dividend for the year*
Saldo per 31 Desember 2025	375.985	399.695	(147.314)	(29.734)	76.927	130.000	9.878.718	10.684.277	*Balance as of 31 December 2025*

These Separate Financial Statements are Originally Issued in Indonesian Language

Ekshibit F/5

PT BFI FINANCE INDONESIA Tbk
(ENTITAS INDUK)
LAPORAN PERUBAHAN EKUITAS TERSENDIRI
UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

Exhibit F/5

PT BFI FINANCE INDONESIA Tbk
(PARENT ENTITY)
SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	Modal saham/ *Share capital*	Tambahan modal disetor - neto/ *Additional paid-in capital - net*	Saham treasuri/ *Treasury stock*	Keuntungan (kerugian) kumulatif atas instrumen derivatif untuk lindung nilai arus kas - neto/ *Cumulative gain (loss) on derivative instrument for cash flows hedges - net*	Keuntungan pengukuran kembali program aktuarial manfaat pasti/ *Gain on remeasurement of defined benefit actuarial program*	Saldo laba/*Retained earnings*		Jumlah ekuitas/ *Total equity*	
						Telah ditentukan penggunaannya/ *Appropriated*	Belum ditentukan penggunaannya/ *Unappropriated*		
Saldo per 31 Desember 2023	399.178	609.459	(232.957)	666	64.104	120.000	8.566.512	9.526.962	*Balance as of 31 December 2023*
Jumlah penghasilan komprehensif tahun berjalan									*Total comprehensive income for the year*
Laba tahun berjalan	-	-	-	-	-	-	1.578.355	1.578.355	*Profit for the year*
Penghasilan komprehensif lain, setelah pajak:									*Other comprehensive income, net of tax:*
Bagian yang efektif dari lindung nilai arus kas	-	-	-	(66.082)	-	-	-	(66.082)	*Effective portion of cash flows hedges*
Keuntungan pengukuran kembali program aktuarial manfaat pasti	-	-	-	-	10.339	-	-	10.339	*Gain on remeasurement of defined benefit actuarial program*
	-	-	-	(66.082)	10.339	-	1.578.355	1.522.612	
Penyisihan saldo laba untuk cadangan umum	-	-	-	-	-	5.000	(5.000)	-	*Appropriation for general reserve*
Dividen kas tahun 2023	-	-	-	-	-	-	(406.063)	(406.063)	*Cash dividend of 2023*
Dividen kas interim tahun berjalan	-	-	-	-	-	-	(421.103)	(421.103)	*Interim cash dividend for the year*
Saldo per 31 Desember 2024	399.178	609.459	(232.957)	(65.416)	74.443	125.000	9.312.701	10.222.408	*Balance as of 31 December 2024*

These Separate Financial Statements are Originally Issued in Indonesian Language

Ekshibit F/6 | ***Exhibit F/6***

PT BFI FINANCE INDONESIA Tbk
(ENTITAS INDUK)
LAPORAN ARUS KAS TERSENDIRI
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BFI FINANCE INDONESIA Tbk
(PARENT ENTITY)
SEPARATE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/*December*		
	2025	**2024**	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan kas dari:			*Cash received from:*
Transaksi pembiayaan	25.705.414	25.033.462	*Financing transactions*
Pembiayaan bersama	3.006.386	1.300.820	*Joint financing*
Penghasilan jasa giro dan deposito berjangka	42.981	54.896	*Interest income from current accounts and time deposits*
Lain-lain	234.818	245.700	*Others*
Pengeluaran kas untuk:			*Cash disbursement for:*
Transaksi pembiayaan baru	(22.497.270)	(22.058.860)	*New financing transactions*
Beban umum dan administrasi	(2.179.484)	(2.212.956)	*General and administrative*
Pembiayaan bersama	(1.408.874)	(569.884)	*Joint financing*
Beban bunga dan keuangan	(1.096.881)	(986.943)	*Interest and finance charges*
Pembayaran pajak penghasilan	(380.024)	(320.195)	*Income taxes paid*
Arus kas neto dari aktivitas operasi	1.427.066	486.040	***Net cash flows from operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Hasil penjualan aset tetap	28.504	40.220	*Proceeds from sale of fixed assets*
Perolehan aset tetap	(132.566)	(97.495)	*Acquisition of fixed assets*
Penambahan aset hak-guna	(23.814)	(23.539)	*Addition of right-of-use assets*
Perolehan aset takberwujud	(15.089)	(12.923)	*Acquisition of intangible assets*
Peningkatan saham pada entitas anak	(14.850)	-	*Increase investment in share of subsidiary*
Arus kas neto untuk aktivitas investasi	(157.815)	(93.737)	***Net cash flows for investing activities***
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan kas dari:			*Cash received from:*
Pinjaman yang diterima	9.016.706	10.264.849	*Fund borrowings*
Surat berharga yang diterbitkan	1.000.000	600.000	*Securities issued*
Pengeluaran kas untuk:			*Cash disbursement for:*
Pinjaman yang diterima	(9.488.311)	(8.160.516)	*Fund borrowings*
Pelunasan pokok surat berharga yang diterbitkan	(712.000)	(2.387.000)	*Repayment of securities issued principal*
Dividen tunai	(1.000.989)	(827.166)	*Cash dividend*
Pembelian saham treasuri	(147.314)	-	*Purchase of treasury stock*
Arus kas neto untuk aktivitas pendanaan	(1.331.908)	(509.833)	***Net cash flows for financing activities***
PENURUNAN NETO KAS DAN SETARA KAS (Saldo dipindahkan)	(62.657)	(117.530)	***NET DECREASE IN CASH AND CASH EQUIVALENTS (Balance brought-forward)***

These Separate Financial Statements are Originally Issued in Indonesian Language

Ekshibit F/7 | ***Exhibit F/7***

PT BFI FINANCE INDONESIA Tbk
(ENTITAS INDUK)
LAPORAN ARUS KAS TERSENDIRI
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2025
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BFI FINANCE INDONESIA TBK
(PARENT ENTITY)
SEPARATE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 DECEMBER 2025
(Expressed in millions of Rupiah, unless otherwise stated)

	31 Desember/*December*		
	2025	**2024**	
PENURUNAN NETO KAS DAN SETARA KAS (Saldo pindahan)	(62.657)	(117.530)	***NET DECREASE IN CASH AND CASH EQUIVALENTS (Balance carry-forward)***
KAS DAN SETARA KAS PADA AWAL TAHUN	1.603.998	1.721.528	***CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR***
KAS DAN SETARA KAS PADA AKHIR TAHUN	1.541.341	1.603.998	***CASH AND CASH EQUIVALENTS AT END OF YEAR***
KAS DAN SETARA KAS TERDIRI DARI:			***CASH AND CASH EQUIVALENTS CONSIST OF:***
Kas dan bank	1.237.116	901.829	*Cash on hand and in banks*
Deposito berjangka	304.225	702.169	*Time deposits*
	1.541.341	1.603.998	

BDO

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Certified Public Accountants

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Jl. Jenderal Sudirman Kav. 52-53
Jakarta 12190 - Indonesia

This report is originally issued in Indonesian language

No. : 00003/3.0423/AU.1/09/1042-4/1/III/2026
Hal : Laporan Keuangan Konsolidasian
Per 31 Desember 2025

No. : 00003/3.0423/AU.1/09/1042-4/1/III/2026
Re : *Consolidated Financial Statements*
As of 31 December 2025

Laporan Auditor Independen

Independent Auditors' Report

Pemegang Saham, Dewan Komisaris dan Direksi
PT BFI Finance Indonesia Tbk
Tangerang Selatan

The Shareholders, Board of Commissioners and Directors
PT BFI Finance Indonesia Tbk
South Tangerang

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT BFI Finance Indonesia Tbk ("Perusahaan") dan Entitas Anaknya, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2025, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Perusahaan dan Entitas Anaknya tanggal 31 Desember 2025, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Opinion

We have audited the consolidated financial statements of PT BFI Finance Indonesia Tbk (the "Company") and its Subsidiary, which comprise the consolidated statement of financial position as of 31 December 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Company and its Subsidiary as of 31 December 2025, and the consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis Opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut dijelaskan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami. Kami independen terhadap Perusahaan dan Entitas Anaknya berdasarkan ketentuan etika yang relevan dalam audi kami atas laporan keuangan konsolidasian di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu bath bagi opini audit kami.

Basis for Opinion

We conducted our audit in accordance with Standards on Auditing established by Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report. We are independent of the Company and its Subsidiary in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

TANUBRATA SUTANTO FAHMI BAMBANG & REKAN

Hal Audit Utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode ini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Hal Audit Utama yang teridentifikasi dalam audit kami diuraikan sebagai berikut:

Cadangan Kerugian Penurunan Nilai atas Piutang Pembiayaan

Lihat Catatan 5 Piutang Pembiayaan dan Catatan 6 Piutang Ijarah dan Ijarah Muntahiyah Bittamlik (IMBT)

Nilai tercatat neto pada tanggal 31 Desember 2025 untuk piutang pembiayaan sebesar Rp 23.375.101 juta dan piutang ijarah dan IMBT sebesar Rp 95.054 juta selanjutnya diukur pada biaya perolehan diamortisasi setelah memperhitungkan kerugian ekspektasian.

Kerugian Kredit Ekspektasian (KKE) dihitung berdasarkan tunggakan dan penghapusan historis untuk menentukan tahap kerugian ekspektasian tiap produk yang digunakan untuk penentuan cadangan kerugian ekspektasian berdasarkan umur pinjaman pada tiap produk. Tingkat cadangan ditelaah dan dimutakhirkan atas estimasi kerugian kredit berdasarkan umur tiap piutang pembiayaan pada setiap tanggal pelaporan. KKE dihitung berdasarkan pendekatan kolektif dengan menggunakan beberapa parameter risiko antara lain *Probability of Default, Loss Given Default, Exposure at Default* dengan mempertimbangkan informasi faktor makroekonomi.

Kami mendakukan pada area ini sebagai hal audit utama karena pengukuran KKE dilakukan melalui metode yang kompleks dengan penggunaan estimasi dan asumsi yang diharapkan keandalannya dalam penentuan jumlah cadangan penurunan nilai yang diakui pada akhir periode pelaporan.

Dalam merespon hal audit utama yang teridentifikasi, kami melakukan prosedur audit sebagai berikut:

- Kami telah menguji keakurasian model perhitungan KKE pada tunggakan pembiayaan;
- Kami telah menilai penerapan model penurunan nilai yang mempertimbangkan tunggakan dan penghapusan historis dan tingkat kualitas piutang jika direstrukturisasi;

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Key Audit Matters identified in our audit are outlined as follows:

Allowance for Impairment Losses of Financing Receivables

Refer to Note 5 Financing Receivables and Note 6 Ijarah and Ijarah Muntahiyah Bittamlik (IMBT) Receivables

The net carrying value as at 31 December 2025 for financing receivables of Rp 23,375,101 million and Ijarah and IMBT receivables of Rp 95,054 million are subsequently measured at amortised cost after providing for expected losses.

Expected Credit Loss (ECL) is computed based on historical arrears and write-offs to determine an expected loss cycle by product which is used to determine the estimated life of receivables expected loss levels to provided against each product. Levels of allowances are reviewed and updated for the most recent expected life of receivables loss estimates at each reporting date. ECL is computed using collective approach with risk parameters including the Probability of Default, Loss Given Default, Exposure at Default and consideration of macroeconomic factors information.

We focused on this area as a key audit matters due to the measurement of ECL is determined on the complex method using estimates and assumptions to derived reliability on provides allowance of impairment losses to be recognised in the end of reporting period.

In responding to the identified key audit matters, we performed the following audit procedures:

- *We have tested the computation accuracy of ECL model on the financing arrears;*
- *We have assessed the application of the model for impairment that considers the past arrears and write-offs and the quality level of receivable if restructured;*

TANUBRATA SUTANTO FAHMI BAMBANG & REKAN

BDO

Hal Audit Utama (Lanjutan)

Dalam merespon hal audit utama yang teridentifikasi, kami melakukan prosedur audit sebagai berikut: (Lanjutan)

- Kami telah menilai, membandingkan data historis atas metode pandangan manajemen atas risiko kredit yang berdampak pada pengakuan kerugian ekspektasian sejak pengakuan awal selama umur pinjaman;
- Kami telah menilai analisis sensitivitas dalam kaitannya dengan asumsi pada perkiraan kondisi ekonomi masa depan;

Informasi Lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan, tetapi tidak termasuk laporan keuangan konsolidasian dan laporan auditor kami. Laporan tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak akan menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas dan, jika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian materisi.

Ketika kami membaca laporan tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan tepat berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

***Key Audit Matters** (Continued)*

In responding to the identified key audit matters, we performed the following audit procedures: (Continued)

- *We have assessed, compared the historical actual and challenged management's view of credit risk that impacts the recognition of expected losses upon initial recognition over the life of the loans;*
- *We have assessed sensitivity analysis in relation to the key forward-looking macroeconomic assumptions;*

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with Standard on Auditing established by the Indonesian Institute of Certified Public Accountants.

TANUBRATA SUTANTO FAHMI BAMBANG & REKAN

Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan konsolidasian, manajemen bertanggung jawab untuk menilai kemampuan Perusahaan dan Entitas Anaknya dalam mempertahankan kelangsungan usahanya mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Perusahaan dan Entitas Anaknya atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Perusahaan dan Entitas Anaknya.

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat dikespektasikan secara wajar akan mempengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan konsolidasian tersebut.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company and its Subsidiary's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its Subsidiary or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company and its Subsidiary's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

TANUBRATA SUTANTO FAHMI BAMBANG & REKAN

BDO

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (Lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.
- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Perusahaan dan Entitas Anaknya.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Perusahaan dan Entitas Anaknya untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Perusahaan dan Entitas Anaknya tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

Auditors' responsibilities for the audit of the consolidated financial statements (Continued)

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- _Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control._
- _Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company and its Subsidiary's internal control._
- _Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management._
- _Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company and its Subsidiary's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company and its Subsidiary to cease to continue as a going concern._
- _Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation._

TANUBRATA SUTANTO FAHMI BAMBANG & REKAN

BDO

Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (Lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama Audit. Kami juga: (Lanjutan)

- Memperoleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Perusahaan dan Entitas Anaknya untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan jika relevan, pengamanan terkait.

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode kini dan oleh karenanya menjadi hal audit utama. Kami menguraikan hal audit utama dalam laporan auditor kami kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal tersebut atau ketika dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut atau diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

***Auditors' responsibilities for the audit of the consolidated financial statements** (Continued)*

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also: (Continued)

- *Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its Subsidiary to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.*

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communications.

Kantor Akuntan Publik
TANUBRATA SUTANTO FAHMI BAMBANG & Rekan

Susanto Bong, SE., Ak., CPA, CA, CPI
NIAP AP.1042/
License No. AP.1042

5 Maret 2026 / *5 March 2026*

TANUBRATA SUTANTO FAHMI BAMBANG & REKAN

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Appendices





FEEDBACK FORM

We thank you for your time reading this 2025 Integrated Annual Report of PT BFI Finance Indonesia Tbk.

To improve our services as well as enhance the contents of this report in the future, we kindly ask you to fill in this Feedback Form and provide us with your valuable suggestion, critique, and further input.

RESPONDENT PROFILE

Name and Organization (this field may be left blank if so preferred): _____
Point of Contact (phone/email): _____
Stakeholder Group: (please tick the relevant box)

- ☐ Shareholder/Investor
- ☐ Business Partner
- ☐ Public
- ☐ Customer
- ☐ Government Agency
- ☐ Others (please specify): _____
- ☐ Employee
- ☐ Media

QUESTIONNAIRE

No.	Statement	Yes	No
1	The contents of this report are easy to comprehend.		
2	The contents of this report are useful to you in obtaining information and making decisions.		
3	The contents of this report have described the Company's sustainable performance in a good, accurate, and balanced fashion.		
4	This report contains information related to various aspects of sustainability that you deem important to obtain.		
5	This report has been presented in a well-designed, highly legible, and carefully organized layout.		
6	Were there any sustainability aspects that you wish to know more from the Company that were not covered in this report? If yes, please specify these aspects:		
7	Aspects that you wish to be discussed in greater depth in the subsequent reports are:		

Thank you for your time in filling out this Feedback Form

Please send this Feedback Form either physically or electronically to:

PT BFI Finance Indonesia Tbk
BFI Tower, Sunburst CBD Lot 1.2
Jl. Kapt. Soebijanto Djojohadikusumo
BSD City – Tangerang Selatan 15322
Indonesia
corporate.communication@bfi.co.id

This form is also accessible at:

CROSS REFERENCE OJK CIRCULAR NO. 16/SEOJK.04/2021 ON FORM AND CONTENT OF ANNUAL REPORTS OF ISSUERS OR PUBLIC COMPANIES

		Uraian	Halaman
1		**The Annual Report shall at least contain:**	
	a	Key financial highlights	16–17
	b	Stock information (if any)	18–19
	c	Report of the Board of Directors	
	d	Report of the Board of Commissioners	
	e	Profile of the Issuer or Public Company	
	f	Management discussion and analysis	
	g	Corporate governance of the Issuer or Public Company	
	h	Social and environmental responsibility of the Issuer or Public Company	
	i	Audited financial statements for the year	
	j	Statement of members of the Board of Directors and members of the Board of Commissioners regarding their responsibility for the Annual Report	
2		**Details of the Annual Report Content**	
	a	Key Financial Highlights Summary of important financial data including financial information presented in the form of a comparison for 3 (three) financial years or since starting the business if the Issuer or Public Company has carried out its business activities for less than 3 (three) years, at least containing:	
	1	Revenue/sales	
	2	Gross profit	
	3	Profit (loss)	
	4	Profit (loss) attributable to owners of the parent and non-controlling interests	
	5	Total comprehensive profit (loss)	
	6	Total comprehensive profit (loss) attributable to owners of the parent and non-controlling interests	16–17
	7	Profit (loss) per share	
	8	Total assets	
	9	Total liabilities	
	10	Total equity	
	11	Return on assets	
	12	Return on equity	
	13	Net profit margin	
	14	Current ratio	
	15	Liabilities to equity ratio	

This form is also accessible at:

		Uraian	Halaman
	16	Liabilities to assets ratio	16–17
	17	Other information and financial ratios relevant to the Issuer or Public Company and the type of industry	
b		**Stock Information**	
		Information on the stock of the Public Company shall at least contain:	
	1	Shares that have been issued for each quarterly period presented in the form of a comparison for the last 2 (two) financial years, containing at least:	
	a	Number of shares outstanding	
	b	Market capitalization based on the price on the stock exchange where the shares are listed	
	c	Highest, lowest, and closing prices based on the stock exchange where the shares are listed	
	d	Volume of trading on the stock exchange where the shares are listed	
		Information in points b), c), and d) is only disclosed if the shares are listed on the stock exchange	
	2	In the event of a corporate action that causes changes in shares, such as stock splits, reverse stock, stock dividends, bonus shares, changes in the par value of shares, issuance of convertible securities, as well as capital additions and deductions, the share information as referred to in number 1) shall at least include an explanation regarding:	18–19
	a	Date of implementation of corporate action	
	b	Stock split ratio, reverse stock, stock dividends, bonus shares, number of Convertible securities issued, and changes in the par value of the shares	
	c	Number of shares outstanding prior to and after the corporate action	
	d	Number of convertible securities executed (if any)	
	e	Share price before and after corporate action	
	3	In the event of a temporary suspension of trading and/or delisting of shares in the financial year, the reasons for such suspension and/or delisting shall be provided	
	4	In the event that the temporary suspension of trading as referred to in number 3) and/or the process of delisting of the shares is ongoing until the end of the Annual Report period, the actions taken to resolve the temporary suspension of trading and/or delisting of the shares must be detailed	
c		**Report of the Board of Directors**	**37–39**
	1	The Board of Directors' report shall at least contain a brief description of:	
	a	The Issuer or Public Company's strategic strategies and policies	37
	b	Roles of the Board of Directors in formulating strategies and strategic policies of the Issuer or Public Company	37
	c	Processes carried out by the Board of Directors to ensure the implementation of the Issuer or Public Company's strategy	38
	d	Comparison between the results achieved with those targeted by the Issuer or Public Company	38
	e	Constraints faced by the Issuer or Public Company	37–38
	2	Overview of the business prospects of the Issuer or Public Company	38–39
	3	Implementation of governance in the Issuer or Public Company	38

		Uraian	Halaman
d		**Report of the Board of Commissioners**	**33–35**
		The Board of Commissioners' report shall at least contain a brief description of:	
	1	Assessment of the performance of the Board of Directors regarding the management of the Issuer or Public Company, including the supervision of the Board of Commissioners in the formulation and implementation of the strategy of the Issuer or Public Company carried out by the Board of Directors	33–34
	2	Views on the business prospects of the Issuer or Public Company prepared by the Board of Directors	34
	3	Views on the implementation of governance in the Issuer or Public Company	34
e		**Issuer or Public Company's Profile**	**42–94 226–307**
		The profile of the Issuer or Public Company shall contain at least the following information:	
	1	Name of the Issuer or Public Company, including whether there has been a change of name, the reason for the change, and the effective date of the name change in the financial year	44–45
	2	Access to the Issuer or Public Company including branch offices or representative offices that allow the public to obtain information about the Issuer or Public Company, including:	45
		a Address	
		b Phone number	
		c E-mail address	
		d Website	
	3	Brief history of the Issuer or Public Company	48–51
	4	Vision and mission of the Issuer or Public Company as well as the corporate culture or values	46–47
	5	Business activities according to the latest articles of association, business activities carried out in the financial year, and types of goods and/or services produced	53–55
	6	The operational area of the Issuer or Public Company	56–57, 285–307
	7	The organizational structure of the Issuer or Public Company in the form of a chart, at least up to a structure of 1 (one) level below the Board of Directors including committees under the Board of Directors (if any) and committees under the Board of Commissioners, alongside the names and positions	58–59
	8	List of memberships in industry associations both on a national and International scale related to the implementation of sustainable finance	45
	9	Profile of the Board of Directors, at least containing:	70–75
		a Name and position in accordance with the duties and responsibilities	
		b Latest photo	
		c Age	
		d Citizenship	

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	e	Education history and/or certification	
	f	Work experience, including information on:	
		(1). The legal basis for appointment as a member of the Board of Directors of the Issuer or Public Company (2). Concurrent positions, either as a member of the Board of Directors, a member of the Board of Commissioners, and/or a member of committees and other positions both inside and outside the Issuer or Public Company In the event that a member of the Board of Directors does not have concurrent positions, then this shall be disclosed (3). Work experience and period of time both inside and outside the Issuer or Public Company	70–75
	g	Affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority shareholders, and controlling shareholders, either directly or indirectly, to individual owners, including names of the affiliated parties In the event that a member of the Board of Directors does not have an affiliated relationship, the Issuer or Public Company shall disclose this matter	241–242
	h	Changes in the composition of the members of the Board of Directors and reasons for such changes In the event of no change in the composition of the members of the Board of Directors, this shall be disclosed	
10		Profile of the Board of Commissioners, at least containing:	
	a	Name and position	
	b	Latest photo	
	c	Age	
	d	Citizenship	
	e	Education history and/or certification	
	f	Work experience, including information on: (1). The legal basis for appointment as a member of the Board of Commissioners of the Issuer or Public Company (2). Concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, and/or a member of committees and other positions both inside and outside the Issuer or Public Company In the event that a member of the Board of Commissioners does not have concurrent positions, then this shall be disclosed (3). Work experience and period of time both inside and outside the Issuer or Public Company	64–69
	g	Affiliation with other members of the Board of Commissioners, members of the Board of Directors, majority shareholders, and controlling shareholders, either directly or indirectly, to individual owners, including names of the affiliated parties In the event that a member of the Board of Commissioners does not have an affiliated relationship, the Issuer or Public Company shall disclose this matter	237–238
	h	Statement of independence of the independent commissioner(s) should the independent commissioner(s) have served more than 2 (two) terms	239
	i	Changes in the composition of the members of the Board of Commissioners and reasons for such changes In the event of no change in the composition of the members of the Board of Commissioners, this shall be disclosed	167, 169

		Uraian	Halaman
11		In the event that there is a change in the composition of the members of the Board of Directors and/or members of the Board of Commissioners that occurs after the financial year ends, up to the deadline for submitting the Annual Report, the compositions presented in the Annual Report are the current and previous compositions of the members of the Board of Directors and/or members of the Board of Commissioners	N/A
12		Number of employees by gender, position, age, education level, and employment status (permanent/contract) in the financial year This information can be presented in tabulated format	60–62
13		Names of shareholders and percentages of ownership at the beginning and end of the financial year, consisting of the following information regarding:	228–230
	a	Shareholders who own 5% (five percent) or more shares of the Issuer or Public Company	230
	b	Members of the Board of Directors and members of the Board of Commissioners who own shares in the Issuer or Public Company In the event that all members of the Board of Directors and/or all members of the Board of Commissioners do not own shares, this shall be disclosed	228–229
	c	Public shareholders, namely shareholders who each own less than 5% (five percent) of the shares of the Issuer or Public Company This information can be presented in tabulated format	229–230
14		Percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the financial year, including the shareholders registered in the shareholder register for indirect ownership of interests by members of the Board of Directors and members of the Board of Commissioners In the event that all members of the Board of Directors and/or all members of the Board of Commissioners do not have indirect ownership of the shares of the Issuer or Public Company, this shall be disclosed	228–229
15		Number of shareholders and the percentage of ownership at the end of the financial year, classified by:	228
	a	Local institutional ownership	
	b	Foreign institutional ownership	
	c	Local individual ownership	
	d	Foreign individual ownership	
16		Information regarding the majority and controlling shareholders of the Issuer or Public Company, either directly or indirectly, down to the individual owners, presented in the form of a scheme or chart	231
17		Names of subsidiaries, associated entities, joint ventures in which the Issuer or Public Company has joint control of the entities (if any), along with the percentages of share ownership, lines of business, total assets, and operating status of the subsidiaries, associated entities, and joint ventures For subsidiaries, their addresses must be provided	90–94
18		Chronology of share listing, number of shares, par value, and offering price from the beginning of listing to the end of the financial year as well as the name of the stock exchange where the shares of the Issuer or Public Company are listed, including events of stock splits, reverse stock, stock dividends , bonus shares, and changes in the par value of shares, issuance of convertible securities, capital additions and subtractions (if any)	232–233

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19		Information on the listing of securities other than those referred to in number 18), which have not matured in the financial year, at least containing the names of the securities, issuance year, interest rate/yield, maturity date, offering value, and ratings (if any)	234–235
20		Information on the procurement of services from public accountants and public accounting firms along with their networks/associations/alliances, including:	279
	a	Names and addresses	
	b	Assignment periods	
	c	Information on audit and/or non-audit services rendered	
	d	Audit and/or non-audit fee for each assignment performed during the financial year	
	e	In the event that the appointed public accountants and public accounting firms and their networks/associations/alliances did not provide non-audit services, this shall be disclosed Disclosure of information on the procurement of services from public accountants and public accounting firms along with their networks/associations/alliances can be presented in tabulated format	
21		Names and addresses of capital market supporting institutions and/or professions other than the public accountants and public accounting firms	280
f		**Management Analysis and Discussion**	**96–149**
		Management's analysis and discussion contains analysis and discussion of financial statements and other important information with an emphasis on material changes that occurred in the financial year, which at least contains:	
1		Review of operations for each business segment, according to the type of industry of the Issuer or Public Company, at least regarding:	100–110
	a	Production, which includes the process, capacity, and developments thereof	
	b	Revenue/sales	132–134
	c	Profitability	140
2		Comprehensive financial performance, which includes a comparison of financial performance in the last 2 (two) financial years, an explanation of the causes of the changes and the impact of these changes, at least regarding:	
	a	Current assets, non-current assets, and total assets	118–127
	b	Current liabilities, non-current liabilities, and total liabilities	127–130
	c	Equity	131
	d	Revenue/sales, expenses, profit (loss), other comprehensive income, and total comprehensive profit (loss)	132–137
	e	Cash flows	138
3		Ability to pay debts or obligations, by presenting the calculations for the relevant ratios	140
4		Collectibility of the Issuer or Public Company's receivables, by presenting the calculations for the relevant ratios	140

		Uraian	Halaman
5		Capital structure and management policy on the capital structure along with the basis for determining such policy	143
6		Discussion of material commitments for capital goods investments, with the explanation containing at least:	143
	a	Purposes of commitments	
	b	Expected sources of funding to fulfill such commitments	
	c	Currencies in which such commitments are denominated	
	d	Measures planned by the Issuer or Public Company to take to protect against the risk arising from the related foreign currency positions	
7		Discussion of capital goods investments realized in the last financial year, containing at least:	143
	a	Types of capital goods investments	
	b	Purposes of capital goods investments	
	c	Amounts disbursed in capital goods investments	
8		Material information and facts occurring after the date of the accountant's report (if any)	144
9		Business prospects of the Issuer or Public Company related to the conditions in the relevant industry, the general economy, and the international market, accompanied by supporting quantitative data from reliable sources	148–149
10		Comparison between the target/projection at the beginning of the financial year with the results achieved, regarding:	142
	a	Revenue/sales	
	b	Profit (loss)	
	c	Capital structure or	
	d	Other matters deemed important to the Issuer or Public Company	
11		Targets/projections to be achieved by the Issuer or Public Company for the next 1 (one) year, regarding:	149
	a	Revenue/sales	
	b	Profit (loss)	
	c	Capital structure	
	d	Dividend policy or	
	e	Other matters deemed important to the Issuer or Public Company	
12		Marketing aspects of the goods and/or services of the Issuer or Public Company, at least regarding marketing strategy and market share	116–117
13		Description of dividends for the last 2 (two) financial years, at least containing:	144
	a	Dividend policy, which includes information on the ratio of dividends to net income	
	b	Cash dividend payment date and/or non-cash dividend distribution date	
	c	Amount of dividend per share (cash and/or non-cash)	
	d	Amount of dividends disbursed per year	
		This information can be presented in tabulated format In the event that the Issuer or Public Company did not distribute dividends in the last 2 (two) years, this shall be disclosed	

		Uraian	Halaman
14		Realization of the use of public offering proceeds, by taking into consideration the following:	
	a	In the event that during the financial year the Issuer has an obligation to submit a report on the realization of the use of proceeds, then the realization of the cumulative use of the public offering proceeds shall be disclosed up to the end of the financial year	145
	b	In the event of a change in the use of proceeds, as stipulated in the Regulation of the Financial Services Authority regarding the report on the realization of the use of public offering proceeds, the Issuer shall explain such change	
15		Material information (if any), among others regarding investments, expansions, divestments, business mergers/consolidations, acquisitions, debt/capital restructurings, material transactions, affiliated transactions, and transactions with conflict of interest which occurred during the financial year, containing at least:	
	a	Dates, values, and objects of the transactions	
	b	Names of parties conducting the transactions	
	c	Nature of the affiliations (if any)	
	d	explanation of the fairness of the transactions	
	e	Compliance with related provisions	
	f	In the event that there is an affiliation relationship, in addition to disclosing the information as referred to in letters a) to e) above, the Issuer or Public Company also shall disclose the following:	
		(1). A statement from the Board of Directors that the affiliated transactions have undergone adequate procedures to ensure that affiliated transactions have been carried out in accordance with generally accepted business practices, among others, by complying with the arms-length principle	
		(2). The roles of the Board of Commissioners and the audit committee in undertaking the adequate procedures to ensure that the affiliated transactions have been carried out in accordance with generally accepted business practices, among others, by complying with the arms-length principle	145
	g	For affiliated transactions or material transactions that are business activities carried out in order to generate business revenue and are carried out regularly, repeatedly, and/or continuously, an explanation shall be added that the affiliated transactions or material transactions are related to business activities carried out in order to generate business revenue and are carried out regularly, repeatedly, and/or continuously	
		In the event that the affiliated transactions or material transactions have been disclosed in the annual financial statements, an information regarding the reference to such disclosure in the annual financial statements shall be provided	
	h	For disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or transactions with conflict of interest shall be provided	
	i	In the event of no affiliated transaction and/or transaction with conflict of interest, this shall be disclosed	

		Uraian	Halaman
	16	Changes in the laws and regulations that bear a significant effect on the Issuer or Public Company and their impact on the financial statements (if any)	146–147
	17	Changes in accounting policies, the reasons for such changes, and their impact on the financial statements (if any)	148
g		**Governance of the Issuer or Public Company**	**150–200**
		Details on the governance of the Issuer or Public Company must contain at least a brief explanation on:	
	1	GMS, at least regarding:	159–166
	a	Resolutions of the GMS in the financial year and 1 (one) year prior to the financial year, including:	159–166
		(1). Resolutions of the GMS in the financial year and 1 (one) year before the financial year that were implemented in the financial year	
		(2). Resolutions of the GMS in the financial year and 1 (one) year before the financial year that were not implemented along with the reasons for not implementing them	
	b	In the event that the Issuer or Public Company uses an independent party at the GMS to calculate the votes, then this matter shall be disclosed	166
	2	Board of Directors, at least regarding:	169–170, 240–250
	a	Duties and responsibilities of each member of the Board of Directors This information shall be described and may be presented in tabulated format	242–244
	b	Statement that the Board of Directors has guidelines or charter of the Board of Directors	241
	c	Policy and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in these meetings including attendance at the GMS Level of attendance of members of the Board of Directors in meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, or the GMS, can be presented in tabulated format	253–257
	d	Training and/or competence development for members of the Board of Directors:	170
		(1). Policy on training and/or competence development for members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any) and	
		(2). Training and/or competence development programs attended by members of the Board of Directors in the financial year (if any)	
	e	The Board of Directors' assessment of the performance of the committees that support the implementation of the duties of the Board of Directors in the financial year shall at least contain:	250
		(1). Performance appraisal procedure	
		(2). Criteria used, such as performance achievements during the financial year, competence and attendance at meetings	
	f	In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, then this shall be disclosed	N/A
	3	The Board of Commissioners, at least regarding:	167–168, 236–239

		Uraian	Halaman
	a	Duties and responsibilities of the Board of Commissioners	236
	b	Statement that the Board of Commissioners has guidelines or charter of the Board of Commissioners	237
	c	Policy and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors, and the level of attendance of members of the Board of Commissioners in these meetings, including attendance at the GMS Level of attendance of members of the Board of Commissioners at the meeting of the Board of Commissioners, the meeting of the Board of Commissioners with the Board of Directors, or the GMS can be presented in tabulated format	253–257
	d	Training and/or competence development for members of the Board of Commissioners:	168
		(1). Policy on training and/or competence development for members of the Board of Commissioners, including an orientation program for newly appointed members of the Board of Commissioners (if any)	
		(2). (Training and/or competence development programs attended by members of the Board of Commissioners in the financial year (if any)	
	e	Performance appraisal of the Board of Directors and the Board of Commissioners as well as each member of the Board of Directors and the Board of Commissioners, at least containing:	252
		(1). Performance appraisal procedures	
		(2). Criteria used, such as performance achievements during the financial year, competence, and attendance at meetings	
		(3). The party conducting the assessment	
	f	The Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the financial year, including:	239
		(1). Performance appraisal procedures	
		(2). Criteria used, such as performance achievements during the financial year, competence, and attendance at meetings	
4		The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:	250–251
	a	Nomination procedure, including a brief description of the policy and process of nomination of members of the Board of Directors and/or members of the Board of Commissioners	264–265
	b	Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others:	250–251
		(1). Procedures for determining remuneration for the Board of Directors and the Board of Commissioners	
		(2). The remuneration structure of the Board of Directors and the Board of Commissioners, such as salary, allowances, tantiem/bonus and others	
		(3). The amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners	
		Disclosure of information can be presented in tabulated format	

		Uraian	Halaman
5		The sharia supervisory board, should the Issuer or Public Company carry out business activities based on sharia principles as stated in the articles of association, at least regarding:	76–78, 171–173
	a	Names	
	b	Legal basis for appointment	
	c	Term of office	
	d	Duties and responsibilities	
	e	Frequency and method of providing advice and suggestions as well as supervision of compliance with sharia principles in the capital market for the Issuer or Public Company	
6		The audit committee, at least contains:	79–81, 174–175, 258–261
	a	Name and position in the committee membership	
	b	Age	
	c	Citizenship	
	d	Educational background	
	e	Work experience, including information on:	
		(1). Legal basis for appointment as committee member	
		(2). Concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, and/or a member of a committee as well as other positions (if any)	
		(3). Work experience and time period both inside and outside the Issuer or Public Company	
	f	Period and term of office of audit committee members	
	g	Audit committee independence statement	260
	h	Training and/or competence development programs attended in the financial year (if any)	175
	i	Policies and implementation of the frequency of audit committee meetings and level of attendance of audit committee members in these meetings	260–261
	j	Implementation of audit committee activities in the financial year in accordance with those stated in the audit committee guidelines or charter	175
7		Committee or function of nomination and remuneration of the Issuer or Public Company, at least regarding:	84–85, 178, 262–263
	a	Name and position in the committee membership	
	b	Age	
	c	Citizenship	
	d	Educational background	
	e	Work experience, including information on:	
		(1). Legal basis for appointment as committee member	
		(2). Concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, and/or a member of a Committee as well as other positions (if any)	
		(3). Work experience and time period both inside and outside the Issuer or Public Company	
	f	Term and term of office of committee members	
	g	Committee independence statement	265

		Uraian	Halaman
	h	Training and/or competence development attended in the financial year (if any)	178
	i	Description of duties and responsibilities	264
	j	A statement that the committee has a guideline or charter	264
	k	Policy and implementation of the frequency of meetings and the level of attendance of members in the meetings	266
	l	Brief description of the activities carried out in the financial year	178
	m	In the event that no nomination and remuneration committee is formed, the Issuer or Public Company shall disclose the information as referred to in letter i) to letter l) and disclose:	N/A
		(1). Reasons for not forming the committee	
		(2). The party carrying out the nomination and remuneration function	
8		Other committees in the Issuer or Public Company that support the functions and duties of the Board of Directors (if any) and/or committees that support the functions and duties of the Board of Commissioners, at least regarding:	82–83, 176–177, 262–263
	a	Name and position in the committee membership	
	b	Age	
	c	Citizenship	
	d	Educational background	
	e	Work experience, including information on:	
		(1). Legal basis for appointment as committee member	
		(2). Concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, and/or a member of a Committee as well as other positions (if any)	
		(3). Work experience and time period both inside and outside the Issuer or Public Company	
	f	Term and term of office of committee members	
	g	Committee independence statement	262–263
	h	Training and/or competence development attended in the financial year (if any)	177
	i	Description of duties and responsibilities	262
	j	Statement that the committee has a committee guideline or charter	262
	k	Policy and implementation of the frequency of committee meetings and the level of attendance of committee members in the meetings	263
	l	Brief description of the activities carried out in the financial year	177
9		Corporate Secretary, at least regarding:	179–180
	a	Name	179
	b	Domicile	
	c	Work experience, including:	
		(1). Legal basis for appointment as company secretary	
		(2). Work experience and time period both inside and outside the Issuer or Public Company	
	d	Educational background	
	e	Training and/or competence development attended in the financial year	

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	f	Brief description of the implementation of the duties of the company secretary in the financial year	180
10		Internal audit unit, at least regarding:	181–186
	a	Name of head of internal audit unit	185
	b	Work experience, including:	
		(1). Legal basis for appointment as head of internal audit unit	
		(2). Work experience and time period both inside and outside the Issuer or Public Company	
	c	Qualification or certification in the internal audit profession (if any)	
	d	Training and/or competence development attended in the financial year	186
	e	Structure and position of the internal audit unit	182–183
	f	Description of duties and responsibilities	181
	g	Statement that there is a guideline or charter of the internal audit unit	181
	h	Brief description of the implementation of the duties of the internal audit unit in the financial year including the policy and implementation of the frequency of meetings with the Board of Directors, Board of Commissioners, and/or audit committee	186
11		Description of the internal control system implemented by the Issuer or Public Company, at least regarding:	186–187
	a	Financial and operational control, as well as compliance with other laws and regulations	
	b	Review of the effectiveness of the internal control system	
	c	Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system	
12		Risk management system implemented by the Issuer or Public Company, at least regarding:	188–194
	a	Overview of the risk management system in the Issuer or Public Company	189, 192–193
	b	Types of risks and ways to manage them	190–191
	c	Review of the effectiveness of the risk management system	194
	d	Statement from the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system	194
13		Legal cases with a material impact involving the Issuer or Public Company, its subsidiaries, the members of the Board of Directors and members of the Board of Commissioners (if any), at least regarding:	195
	a	Legal case/lawsuit matter	
	b	Status of settlement	
	c	Effect on the condition of the Issuer or Public Company	
14		Information on administrative sanctions imposed on the Issuer or Public Company, members of the Board of Commissioners and members of the Board of Directors, by the Financial Services Authority and other authorities in the financial year (if any)	195
15		Information on the code of ethics prevailing in the Issuer or Public Company, including:	52, 272–274
	a	Code of ethics	
	b	Dissemination of the code of ethics and enforcement mechanisms	
	c	Statement that the code of ethics applies to members of the Board of Directors, members of the Board of Commissioners, and employees of the Issuer or Public Company	

		Uraian	Halaman
16		Brief description of the policy of providing long-term performance-based compensation to management and/or employees of the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or employee stock ownership program (ESOP)	232
		In the event that the compensation is provided in the form of MSOP and/or ESOP, the information disclosed must at least contain:	
	a	Number of shares and/or options	
	b	Implementation period	
	c	Requirements for the eligibility of employees and/or management	232
	d	Exercise price or determination thereof	
17		Brief description of the information disclosure policy, regarding:	273, 278
	a	Share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a Public Company	
	b	Implementation of said policy	
18		Description of the whistleblowing system prevailing in the Issuer or Public Company, at least regarding:	199–200
	a	Mechanism for reporting submission	
	b	Protection for whistleblowers	
	c	Handling of complaints/reports	
	d	Party managing the reports	
	e	Results of the handling of complaints/reports, at least:	
		(1). The number of reports received and processed in the financial year	
		(2). Follow-up to the reports.	
		In the event that the Issuer or Public Company does not have a whistleblowing system, then this shall be disclosed	
19		Description of the anti-corruption policy of the Issuer or Public Company, at least regarding:	275
	a	Programs and procedures carried out to address practices of corruption, kickbacks, fraud, bribery and/or gratuities in the Issuer or Public Company	
	b	Anti-corruption training/dissemination thereof to employees of the Issuer or Public Company	
		In the event that the Issuer or Public Company does not have an anti-corruption policy, the reasons for not having said policy shall be provided	
20		Implementation of the guidelines for the governance of issuers and public companies, including:	282–284
	a	Statement regarding the recommendations that have been implemented and/or	
	b	An explanation of the recommendations that have not been implemented, along with reasons and alternative implementations (if any)	
		This information can be presented in tabulated format	

		Uraian	Halaman
h		**Issuer or Public Company's Corporate Social and Environmental Responsibility**	**202–225**
	1	Information disclosed in the corporate social and environmental responsibility chapter shall be the Sustainability Report as referred to in the Financial Services Authority Regulation No. 51/POJK.03/2017 on the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, and the report shall contain at least:	
	a	Explanation of sustainability strategy	204–207
	b	Overview of sustainability aspects (economic, social, and environmental)	9–11, 14–15, 205–207
	c	Brief profile of the Issuer or Public Company	44–51
	d	Explanation by the Board of Directors	37–39
	e	Sustainability governance	157–158
	f	Sustainability performance	208–225
	g	Written verification from an independent party, if any	N/A
	h	Feedback sheet for readers, if any	440
	i	Issuer or Public Company's response to the previous year's report feedback	440
	2	Sustainability Report as referred to in number 1) shall be prepared in accordance with the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies, as contained in Appendix II of this Circular of the Financial Services Authority	√
	3	Information on the Sustainability Report in number 1) may:	
	a	Disclosed in other relevant sections outside of the social and environmental responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report and/or	√
	b	Refer to other sections outside the social and environmental responsibility section while still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as profiles Issuer or Public Company	√
	4	The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report, however it may be presented separately from the Annual Report	√
	5	In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report shall:	N/A
	a	Contain all the information as referred to in number 1)	
	b	Be prepared in accordance with the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II of this Circular of the Financial Services Authority	
	6	In the event that the Sustainability Report is presented separately from the Annual Report, then the social and environmental responsibility section shall state that the information regarding social and environmental responsibility is disclosed in the Sustainability Report presented separately from the Annual Report	N/A

	Uraian	Halaman
7	Submission of the Sustainability Report which is presented separately from the Annual Report must be done together with the submission of the Annual Report	√
i	**Audited Financial Statements for the Year** The financial statements contained in the Annual Report shall be prepared in accordance with the financial accounting standards prevailing in Indonesia and have been audited by a public accountant registered with the Financial Services Authority. Said annual financial statements shall contain a statement regarding the accountability for the financial statements as regulated in the Financial Services Authority Regulation on the responsibility of the Board of Directors for financial reporting, or the laws and regulations in the capital market which regulate the periodic reporting of securities companies, in the event that the Issuer is a securities company	310–437
j	**Statement Letter of Members of the Board of Directors and Members of the Board of Commissioners regarding Responsibility for the Annual Report** The statement letter from members of the Board of Directors and members of the Board of Commissioners regarding the responsibility for the Annual Report shall be prepared in accordance with the prescribed format provided in Appendix I of this Circular of the Financial Services Authority	40–41

CROSS REFERENCE OJK REGULATION NO. 51/POJK.03/2017 ON IMPLEMENTATION OF SUSTAINABLE FINANCE FOR FINANCIAL SERVICES INSTITUTIONS, ISSUERS, AND PUBLIC COMPANIES

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		2. Income/sales	
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	a	Policy to respond to challenges in the fulfillment of sustainability strategy, including:	
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		b. Percentage of permanent employee remuneration at the lowest level compared to the regional minimum wage	
		c. A decent and safe work environment	
		d. Employee training and competence development	
		3. Society, including:	
		a. Operational activities or areas that have positive and negative impacts on the surrounding community, including financial inclusion and literacy initiatives	
		b. Mechanisms for the public to air grievances and the number of grievances received and followed up	
		c. CSR related to the fulfillment of sustainable development goals, including the types and achievements of community empowerment programs	
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		1. Environmental costs incurred	
		2. Use of environmentally friendly materials (for example, recyclable or recycled products)	
		3. Energy usage, including:	
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		3. Positive and negative impacts caused by products and/or services, distribution processes, and the mitigation thereof	
		4. Number of products withdrawn and their reasons	
		5. Customer satisfaction surveys for Sustainable Finance products and/or services	
7		Written verification from an independent party, if present	N/A

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Integrated
Annual Report
2025

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