DRIVING INNOVATION and GROWTH
2017 Performance Overview

1. Total Liabilities: Rp 23.8 Trillion
   - Equity: Rp 5.7 Trillion
   - Total Assets: Rp 27.5 Trillion

2. Issuance of Bonds and Mudharabah Bonds:
   - 2017: Rp 4.7 Trillion
   - Jumlah Pendapatan: Rp 9.1 Trillion
   - Net Income: Rp 1.4 Trillion

3. Return on Equity: 26.5%
   - Business Network: 463
   - Employees: 19 Thousand
   - Customers served throughout Indonesia: 2.8 Million

New Financing (Rp Trillion):
- 2013: 33.7
- 2014: 34.1
- 2015: 30.5
- 2016: 30.9
- 2017: 32.7

Total New Financing by Segment (Rp Trillion):
- Motorcycle
- Car
- Durables & others

Managed Financing Receivables by Source of Funding (Rp Trillion):
- Joint-Financing
- Self-Financing

Jumlah Pendapatan
- 2013: 14.7
- 2014: 14.3
- 2015: 12.7
- 2016: 13.0
- 2017: 13.8

Customers served throughout Indonesia: 2.8 Million

Employees: 19 Thousand

Business Network: 463

Return on Equity: 26.5%

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Employees: 19 Thousand

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DRIVING INNOVATION and GROWTH
DRIVING INNOVATION and GROWTH

Ease of transaction has become a must in the multifinance industry due to the competition. To remain competitive in the multifinance industry and in line with technological developments, Adira Finance continues to pursue digital innovations in order to meet the needs of consumer through ease of transactions, while maintaining the Company’s commitment to bring the best service to the community.

In addition to providing comprehensive information, in 2017 Adira Finance has developed a variety of product innovations and services, as well as product diversification to deliver positive benefits to the consumer.

The breakthrough of digital innovation is Adira Finance’s strategic move to continue to develop and maintain the Company’s business presence in the multifinance industry. By utilizing digital technology, in the future Adira Finance will continue to grow to become an effective, efficient, productive, and competitive company so as to provide optimum and sustainable growth for shareholders.
Building a Creative Economy

The direction of Indonesia’s macro-economy and economic fundamentals is to build people’s economy. In addition to focusing on infrastructure development such as power plants, ports and airports, as well as building isolated villages, the government is also focusing on building a creative economy and tourism sector that have potentials as a promising avenue for Indonesia’s national economic development in the future.

The creative economy is a strategic sector for future national development, able to absorb manpower through the creation of new jobs, while creating added value on a knowledge base, integrating cultural heritage and technology.

Through the creative industry, the Indonesian people will be able to improve creativity and innovation as well as create a favorable business climate and lift the nation’s dignity, instilling pride of the nation.
In order to turn the wheels of the economy in all corners of the country, the government is integrating tourism and the creative economy, so as to provide multiple effects on national economic growth.
Adira Finance
At a Glance

PT Adira Dinamika Multi Finance Tbk or Adira Finance (the “Company”) is a consumer financing company that offers motorcycles and cars financing, both new and used. Adira Finance was founded in 1990 and began its operations in 1991. Since then, Adira Finance has committed to provide the best possible in the financing sector.

The Company was established by the name of PT Adira Dinamika Multi Finance according to Notarial Deed No. 131 dated 13 November 1990, made before Misahardi Wilamarta, SH, a Notary in Jakarta, and was approved by the Ministry of Justice of the Republic of Indonesia as per Decree No. C2-19.HT.01.01.TH.91 dated 8 January 1991, and was registered in the Office of the Registrar of the South Jakarta District Court under No. 34/Not.1991/PN.JKT.SEL on 14 January 1991, and was announced in Supplement No. 421 of the State Gazzate of the Republic of Indonesia No. 12 dated 8 February 1991.

The Company obtained its financing lease from the Minister of Finance of the Republic of Indonesia as per Decree No. 253/KMK.013/1991 dated 4 March 1991.

In the Initial Public Offering of the Company in 2004, the Articles of Association of the Company had been fully amended as recorded in the Deed of the Shareholders Resolution of PT Adira Dinamika Multi Finance No. 13 dated 26 January 2004, made before Fathiah Helmi, S.H., a Notary in Jakarta, was approved by the Ministry of Justice and Human Rights of the Republic of Indonesia as per Decree No. C-02207 HT 01.04 TH 2004 dated 29 January 2004 and has been reported to the same Minister as stated in the Reception Letter of the Deed of Amendment of the Articles of Association of PT Adira Dinamika Multi Finance Tbk No. C-02208 HT 01.04 TH 2004 dated 29 January 2004, as well as been registered on 6 February 2004 in the Companies List of Department of Industry and Trade.
of South Jakarta as the Company Registration Office in District level with Registration Agenda No. 112 RUB.09.03/II/2004 and Company Registration Certificates No. TDP 09.03.1.66.10384, and was announced in Supplement No. 190 of the State Gazzate of the Republic of Indonesia No. 16 dated 24 February 2004.

Regarding to the Initial Public Offering in 2004, the Company has obtained the effective statement from the Chairman of Capital Market Supervisory Agency No. S-657/PM/2004 dated 23 March 2004 to hold the Public Offering for 100,000,000 (one hundred million) of shares with par value of Rp100 (one hundred Rupiah) per share, owned by the shareholders of Company at that time (divestment shares). In 31 March 2004, all the Company’s shares are already listed in the Stock Exchange (formerly Jakarta Stock Exchange and Surabaya Stock Exchange). Further, in the same year PT Bank Danamon Indonesia Tbk (Bank Danamon) takeover of 750,000 shares of the Company or equivalent to 75% of the Company’s total shares through direct placement based on Conditional Sale and Purchase Agreement (CSPA) between Theodore Permadi Rachmat and Stanley Setia Atmadja as seller and Bank Danamon as buyer on 26 January 2004. In 2009, Bank Danamon increased its ownership of the Company to be 95.0% by executing its options rights to acquire 20.0% of shares owned by Mega Value Profits Limited. In early 2016, Bank Danamon released its 29.2 million shares or equivalent to 2.92% of ownership. Currently, Bank Danamon owns 92.07% of the Company’s shares.

The Articles of Association of the Company had been amended several times, the latest amendment was recorded in Deed of Meeting Resolution of PT Adira Dinamika Multi Finance Tbk No.19 dated 21 May 2015, made before Pahala Sutrisno Amijoyo Tampubolon, S.H., a Notary in Jakarta, and has been (i) approved by the Ministry of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-0935663 AH. 01.02 Year 2015 dated 22 May 2015, (ii) submitted and accepted by Director General of General Law Administration of the Department of Law and Human Rights of the Republic of Indonesia and recorded on 22 May 2015 in Database of Legal Entity Administration System through Reception Letter of the Deed of Amendment of the Articles of Association No. AHU.AH.01.03-0933929; and (iii) registered in the Companies List No. AHU-3508102.AH.01.11 Year 2015 dated 22 May 2015 by the Ministry of Law and Human Rights of the Republic of Indonesia, according to Extra-Ordinary GMS of the Company that was held on 21 May 2015, has approved:

1. Amendment of several articles in the Articles of Association of the Company, as an adjustment of Indonesia Financial Services Authority Regulation and shall shall enter into force on the date of the publication of the approval letter of the amendment of the Articles of Association of the Company and since the date of the reception letter of the amendment of the Articles of Association from the Ministry of Law and Human Rights of the Republic of Indonesia as referred in article 23 paragraph (1) and paragraph (2) of the Law of Limited Liabilit Company, i.e: Article 3, Article 11 paragraph 5, Article 12 paragraph 9, Article 13 paragraph 11, Article 14 paragraph 6, Article 15 paragraph 4, Article 15 paragraph 7, Article 15 paragraph 9, Article 16 paragraph 11, Article 17 paragraph 3 letter a, Article 21, Article 22, Article 23, Article 24, Article 25 paragraph 2, Article 25 paragraph 5, Article 27 paragraph 6, Article 28 paragraph 1, Article 29 paragraph 7, and Article 29 paragraph 8.

2. Reaffirmed all the articles and paragraphs in the Articles of Association that was unchanged in the meeting, that has been in effect since the publication of the approval letter of the amendment of the Articles of Association of the Company and since the date of the reception letter of the amendment of the Articles of Association according to article 23 paragraph (1) and paragraph (2) of the Law of Limited Liabilit Company.
Corporate Activities and Line of Business

Pursuant to the latest Articles of Association of the Company, stated in deed No. 19 dated 21 May 2017, made before Pahala Sutrisno Amijoyo Tampubolon, S.H., a Notary in Jakarta, was approved by the Ministry of Law and Human Right of the Republic of Indonesia based on Decision Letter No. AHU-0935663 AH. 01.02 Year 2015 dated 22 May 2015, was reported to the Indonesia Financial Services Authority (OJK) on 8 June 2015 and registered by the OJK on 7 January 2016, the Company’s purposes and objectives are engaged in (i) Financing Companies (ii) Sharia Financing in the form of Sharia Business Unit. In order to achieve those purposes and objectives, the Company might performs these following business activities:

- **Financing Company**
  1. Investment financing;
  2. Working capital financing;
  3. Multipurpose financing;
  4. Any other financing business subject to Financial Service Authority approval;
  5. Operating lease and/or fee based activities, insofar as they are not in conflict with the laws and regulations of the financial service sector

- **Sharia Financing Company**
  1. Sale and Purchase Financing;
  2. Investment Financing; and
  3. Services Financing
Opening
### Financial Highlights

#### Statements of Profit or Loss and Other Comprehensive Income

<table>
<thead>
<tr>
<th>Description</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consumer financing</td>
<td>4,109.25</td>
<td>5,048.47</td>
<td>4,936.96</td>
<td>4,719.48</td>
<td>4,960.23</td>
</tr>
<tr>
<td>Murabahah margin</td>
<td>945.62</td>
<td>701.45</td>
<td>877.38</td>
<td>1,604.31</td>
<td>2,356.11</td>
</tr>
<tr>
<td>Finance leases</td>
<td>107.99</td>
<td>241.72</td>
<td>264.45</td>
<td>191.52</td>
<td>99.03</td>
</tr>
<tr>
<td>Others</td>
<td>2,906.29</td>
<td>2,263.31</td>
<td>1,987.46</td>
<td>1,897.76</td>
<td>1,721.49</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td>8,069.15</td>
<td>8,254.95</td>
<td>8,066.26</td>
<td>8,413.07</td>
<td>9,136.87</td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>(1,761.57)</td>
<td>(1,886.97)</td>
<td>(1,585.36)</td>
<td>(1,731.67)</td>
<td>(1,892.57)</td>
</tr>
<tr>
<td>Interest expense and financing charges</td>
<td>(1,670.51)</td>
<td>(2,261.88)</td>
<td>(2,197.89)</td>
<td>(1,937.42)</td>
<td>(1,796.06)</td>
</tr>
<tr>
<td>Provision for impairment losses</td>
<td>(1,278.43)</td>
<td>(1,809.17)</td>
<td>(1,778.06)</td>
<td>(1,652.40)</td>
<td>(1,661.42)</td>
</tr>
<tr>
<td>General and administrative</td>
<td>(24.20)</td>
<td>(27.08)</td>
<td>(57.35)</td>
<td>(37.36)</td>
<td>(40.32)</td>
</tr>
<tr>
<td>Revenue sharing for mudharabah bonds</td>
<td>(180.85)</td>
<td>(233.65)</td>
<td>(491.39)</td>
<td>(275.90)</td>
<td>(517.74)</td>
</tr>
<tr>
<td>Others</td>
<td>(180.85)</td>
<td>(233.65)</td>
<td>(491.39)</td>
<td>(275.90)</td>
<td>(517.74)</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>(5,786.95)</td>
<td>(7,194.38)</td>
<td>(7,165.70)</td>
<td>(6,696.98)</td>
<td>(7,014.91)</td>
</tr>
<tr>
<td>Income before income tax expense</td>
<td>2,282.20</td>
<td>1,060.56</td>
<td>900.55</td>
<td>1,716.09</td>
<td>2,121.96</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(575.00)</td>
<td>(268.40)</td>
<td>(235.72)</td>
<td>(706.74)</td>
<td>(712.81)</td>
</tr>
<tr>
<td>Income for the year</td>
<td>1,707.21</td>
<td>792.16</td>
<td>664.84</td>
<td>1,009.35</td>
<td>1,409.15</td>
</tr>
<tr>
<td>Other comprehensive income net of tax</td>
<td>(76.12)</td>
<td>(45.85)</td>
<td>(58.28)</td>
<td>(60.44)</td>
<td>(142.68)</td>
</tr>
<tr>
<td><strong>Total comprehensive income for the year</strong></td>
<td>1,783.33</td>
<td>746.31</td>
<td>723.11</td>
<td>948.91</td>
<td>1,266.47</td>
</tr>
<tr>
<td>Earnings per share - basic/diluted</td>
<td>1,707</td>
<td>792</td>
<td>665</td>
<td>1,009</td>
<td>1,409</td>
</tr>
</tbody>
</table>

#### Attributable Profit or Loss and Comprehensive Income

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Attributable Profit (Loss)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parent entity</td>
<td>1,707.21</td>
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<td>664.84</td>
<td>1,009.35</td>
<td>1,409.15</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,707.21</td>
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<td>664.84</td>
<td>1,009.35</td>
<td>1,409.15</td>
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<td></td>
<td></td>
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<td></td>
<td></td>
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<td>-</td>
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<td>-</td>
</tr>
<tr>
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<td>746.31</td>
<td>723.11</td>
<td>948.91</td>
<td>1,266.47</td>
</tr>
</tbody>
</table>

#### Statement of Financial Position: Assets, Liabilities & Equity

<table>
<thead>
<tr>
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<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash on hand and in banks</td>
<td>1,264.13</td>
<td>879.17</td>
<td>1,059.99</td>
<td>940.95</td>
<td>2,221.72</td>
</tr>
<tr>
<td>Consumer financing receivables - net of allowance for impairment losses</td>
<td>23,277.40</td>
<td>22,509.07</td>
<td>18,199.66</td>
<td>15,065.26</td>
<td>16,939.10</td>
</tr>
<tr>
<td>Murabahah financing receivables - net of allowance for impairment losses</td>
<td>3,730.72</td>
<td>3,563.90</td>
<td>5,190.27</td>
<td>9,374.51</td>
<td>8,579.88</td>
</tr>
<tr>
<td>Finance leases receivables - net of allowance for impairment losses</td>
<td>1,496.86</td>
<td>1,916.66</td>
<td>1,529.13</td>
<td>881.42</td>
<td>379.62</td>
</tr>
<tr>
<td>Investment in shares, related parties</td>
<td>0.65</td>
<td>0.65</td>
<td>0.65</td>
<td>0.65</td>
<td>0.65</td>
</tr>
</tbody>
</table>

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PT Adira Dinamika Multi Finance Tbk 2017 Annual Report

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### Relevant Financial Ratios & Others Information

<table>
<thead>
<tr>
<th>Description</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>RELEVANT FINANCIAL RATIOS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Return on total assets (ROA) (%)*</td>
<td>6.0%</td>
<td>2.6%</td>
<td>2.3%</td>
<td>3.7%</td>
<td>5.0%</td>
</tr>
<tr>
<td>Return on equity (ROE) (%)*</td>
<td>31.2%</td>
<td>15.8%</td>
<td>15.8%</td>
<td>21.6%</td>
<td>26.5%</td>
</tr>
<tr>
<td>Net income (loss) to income ratio (%)</td>
<td>21.2%</td>
<td>9.6%</td>
<td>8.2%</td>
<td>12.0%</td>
<td>15.4%</td>
</tr>
<tr>
<td>Non-Performing Loans/NPL (including Joint-Financing) (%)</td>
<td>1.2%</td>
<td>1.4%</td>
<td>1.6%</td>
<td>1.5%</td>
<td>1.6%</td>
</tr>
<tr>
<td>Borrowings and debt securities issued - net/ total assets (X)</td>
<td>0.7</td>
<td>0.8</td>
<td>0.8</td>
<td>0.7</td>
<td>0.7</td>
</tr>
<tr>
<td>Gearing ratio (X)</td>
<td>3.8</td>
<td>5.9</td>
<td>4.9</td>
<td>4.1</td>
<td>3.7</td>
</tr>
<tr>
<td>Financing to asset ratio (%)</td>
<td>92%</td>
<td>94%</td>
<td>90%</td>
<td>92%</td>
<td>88%</td>
</tr>
<tr>
<td>Current ratio (X)</td>
<td>1.2</td>
<td>1.2</td>
<td>1.0</td>
<td>1.2</td>
<td>1.1</td>
</tr>
<tr>
<td>Liabilities to equity ratio (X)</td>
<td>4.2</td>
<td>6.4</td>
<td>5.4</td>
<td>4.6</td>
<td>4.1</td>
</tr>
<tr>
<td>Liabilities to assets ratio (X)</td>
<td>0.8</td>
<td>0.9</td>
<td>0.8</td>
<td>0.8</td>
<td>0.8</td>
</tr>
<tr>
<td>OTHER INFORMATION</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment in Associate Entities (Rp Billion)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net Working Capital (Rp Billion)</td>
<td>6,010.23</td>
<td>4,033.68</td>
<td>4,360.79</td>
<td>4,977.20</td>
<td>5,745.42</td>
</tr>
<tr>
<td>Outstanding Shares (Million Shares)</td>
<td>1,000.00</td>
<td>1,000.00</td>
<td>1,000.00</td>
<td>1,000.00</td>
<td>1,000.00</td>
</tr>
<tr>
<td>Dividends Per Share (Full Amount of Rupiah) from Income in the Previous Year</td>
<td>709.3</td>
<td>2,700.0</td>
<td>396.0</td>
<td>332.5</td>
<td>505.0</td>
</tr>
<tr>
<td>Number of active customer (thousands)</td>
<td>3,866.5</td>
<td>3,522.3</td>
<td>3,280.4</td>
<td>3,042.1</td>
<td>2,852.8</td>
</tr>
<tr>
<td>Number of business networks</td>
<td>667</td>
<td>645</td>
<td>558</td>
<td>518</td>
<td>463</td>
</tr>
<tr>
<td>Number of employees</td>
<td>28,519</td>
<td>26,098</td>
<td>21,351</td>
<td>20,087</td>
<td>18,854</td>
</tr>
</tbody>
</table>

Notes:
- *Profit (Loss) on average total assets and equity for 2-years period.*
Majority Shareholders, Affiliate, Subsidiaries, Associates Entity and Joint Venture

The Company’s share ownership diagram as of 31 December 2017:

Notes:
* OJK has revoked the license of PT Adira Quantum Multifinance (AQM) based on Decision Letter of the Board of Commissioners No. KEP-103/D.05/2017 dated December 2017 and currently AQM is in the Process of liquidation.
Shareholders Composition

Pursuant to Decision of Chairman of Capital Market and Financial Institution Supervisory Agency Number KEP-431/BL/2012 on the Submission of Annual Report of Listed Company and Public Company, the shareholder with more than 5% ownership shall be declared in the annual report. PT Bank Danamon Indonesia Tbk has become the majority shareholders of the Company since 2004. PT Bank Danamon Indonesia Tbk is a subsidiaries of Asia Financial (Indonesia) Pte. Ltd., whose the ultimate shareholders is Temasek Holding Pte. Ltd., an investment company that is domiciled in Singapore and fully owned by the Government of Singapore.

As of 31 December 2017, Adira Finance’s shareholders are:

<table>
<thead>
<tr>
<th>Shareholders</th>
<th>Issued and Fully Paid Capital</th>
<th>Share Ownership Percentage</th>
<th>Total (in million Rupiah)</th>
</tr>
</thead>
<tbody>
<tr>
<td>PT. Bank Danamon Indonesia Tbk.</td>
<td>920,700,000</td>
<td>92.07%</td>
<td>92,070,000,000</td>
</tr>
<tr>
<td>Public</td>
<td>79,300,000</td>
<td>7.93%</td>
<td>7,930,000,000</td>
</tr>
<tr>
<td>Total</td>
<td>1,000,000,000</td>
<td>100%</td>
<td>100,000,000,000</td>
</tr>
</tbody>
</table>

The Board of Commissioners and the Board of Directors of Adira Finance do not own the Company’s shares, as showed in the table below:

The Company’s share ownership of the Board of Directors:

<table>
<thead>
<tr>
<th>No.</th>
<th>Name</th>
<th>Position</th>
<th>Total Shares</th>
<th>Share Ownership Percentage</th>
<th>Total (in million Rupiah)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Hafid Hadeli</td>
<td>President Director</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>2.</td>
<td>Ho Lioeng Min</td>
<td>Director</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>3.</td>
<td>I Dewa Made Susila</td>
<td>Director</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>4.</td>
<td>Cornel Hugroseno</td>
<td>Director</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>5.</td>
<td>Swandajani Gunadi</td>
<td>Director</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

The Company’s share ownership of the Board of Commissioners

<table>
<thead>
<tr>
<th>No.</th>
<th>Name</th>
<th>Position</th>
<th>Total Shares</th>
<th>Share Ownership Percentage</th>
<th>Total (in million Rupiah)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Sng Seow Wah</td>
<td>President Commissioner</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>2.</td>
<td>Djoko Sudijatmiko</td>
<td>Commissioner, concurrently as Independent Commissioner</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>3.</td>
<td>Krisna Wijaya</td>
<td>Commissioner, concurrently as Independent Commissioner</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>4.</td>
<td>Eng Heng Nee Philip</td>
<td>Commissioner</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>5.</td>
<td>Muliadi Rahardja</td>
<td>Commissioner</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>6.</td>
<td>Willy Suwandi Dharma</td>
<td>Commissioner</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
PT Bank Danamon Indonesia Tbk

PT. Bank Danamon Indonesia Tbk. (Bank Danamon) is one of the biggest financial institution in Indonesia that was founded in 1956, with network coverage from Aceh to Papua. As of 31 December 2017, Bank Danamon recorded Rp178 trillion of assets and supported by more than 1,600 conventional branches, sharia units, subsidiaries outlets, and more than 60,000 ATMs through partnership with ATM Bersama, PRIMA, and ALTO across Indonesia. In addition to physical network, Danamon’s services can be accessed from Danamon Online Banking, D-Mobile and D-Card mobile application, and SMS Banking.

In accordance with the Company’s vision i.e “We Care and Enable Millions to Prosper”, Bank Danamon attempted to increase the economic development in all business segments through Bank Danamon’s distribution networks for better prosperity.

Bank Danamon develops various banking business, including small and medium enterprise banking, commercial banking, corporate banking, retail banking, consumer banking, micro banking through Danamon Simpan Pinjam (DSP), trade finance, cash management, treasury and capital market services, financial institution service as well as sharia banking. Moreover, Bank Danamon also provide automotive financing and consumer goods financing through Adira Finance and general insurance service through Adira Insurance.

In 2017, Bank Danamon launched new tagline “Saatnya Pegang Kendali”, which means that Bank Danamon will always innovate, strive to be customers’ choice bank, transform to be faster, more understanding and offering a full control to decide the appropriate products and services that are fit the customers’ financial needs. On 17 May 2017, Bank Danamin launched Danamon Connect, an integrated financial transaction services to facilitate and assist Enterprise Banking segment (Corporate, Commercial, Financial Institution, as well as Small and Medium Enterprise). Through Danamon Connect, the customer will able to hold the control in managing the cash flow anytime, anywhere.

Moreover, Bank Danamon also collaborate with PT Investree Radika Jaya in cash management system. This partnership enable the creditors and debtors transaction through platform peer to peer marketplace. This partnership is also to support the government program in increasing financial services for two parties.

Throughout 2017, Bank Danamon received Corporate Governance Award from Indonesian Institute for Corporate Directorship (IICD) in the Top 50 of the Biggest Market Capitalization – Publicly Listed Companies as well as Indonesia Banking Award 2017 in The Best Bank in Digital Services (assets between Rp100-250 trillion) from Tempo Media Group and Indonesia Banking School.

As of 31 December 2017, Danamon shares were owned by Asia Financial (Indonesia) Pte. Ltd. (52.93%), The Bank of Tokyo – Mitsubishi UFJ, Ltd. (19.90%), JPMCB-Franklin Templeton Investment Funds (6.20%) and public (20.97%).

As of 31 December 2017, Danamon shares were owned by Asia Financial (Indonesia) Pte. Ltd. (52.93%), The Bank of Tokyo – Mitsubishi UFJ, Ltd. (19.90%), JPMCB-Franklin Templeton Investment Funds (6.20%) and public (20.97%).
PT Asuransi Adira Dinamika

Better known as Adira Insurance, PT Asuransi Adira Dinamika was established on 24 January 2002, as a general insurance company. Throughout its existence, Adira Finance has continued to innovate in providing a variety of insurance products for automotives as well as non-automotive according to the customer needs.

Adira Insurance provides a variety of automotive and non-automotive insurance products. Among some of the Company's flagship products are Autocillin (car insurance), Motopro (motorcycle insurance), Medicillin (health insurance) and Travellin (travel insurance) products. Adira Insurance also offers other insurance products suited to the needs of customers, including personal accident insurance, property insurance, heavy equipment insurance, marine hull insurance, engineering insurance, and various other insurance products. In addition to conventional insurance products, Adira Insurance also offers sharia insurance products for its customers. All of Adira Insurance's products are backed by convenient process, high-quality partner network, and outstanding customer service.

In addition to providing the best possible products and service for its customers, Adira Insurance also contributes positively to the public through its I Wanna Get Home Safely! (IWGHS) road safety campaign as a mean to reduce the casualties of traffic accidents by 50% in 2020. To achieve that objectives, Adira Insurance held the Safety Campaign Award 2017 for the fourth time. This event was addressed to the communities or motor club in Jadetabek area (Jakarta, Depok, Tangerang, Bekasi) to promote road safety.

The Company’s products are always supported with caring, simple and reliable service that distinguish Adira Insurance from another insurance company.

All the products are supported with excellent services, easy and direct process. Adira Insurance provides call center service through hotline number 1500 456, SMS +62812 111 3456, widespread Autocillin partners workshops, Autocillin Claim Spot (a VW Combi car in public area as claim spot and purchasing products spot), and Autocillin Rescue (including towing car, ambulance, and emergency road assistance).

To obtain a real time products and services, Adira Insurance provide website www.asuransiadira.com (as products and services information center as well as online purchasing of insurance products), website www.travellin.co.id (as online purchasing of travel insurance), website www.medicillin.com (as information center of Medicillin health insurance), Autocillin Mobile Claim Application (an application to submit claims, products information, claim rate, etc), as well as Medicillin Mobile Claim Application (is used to get informations on insurance limit, claim history, body mass index, provider hospitals and other features)

With a network of more than 50 outlets and hundreds of dealers/leasing companies/banks, Adira Insurance currently handles more than 10 million active unit insurance policies. This has earned the Company public recognition in the form of various awards from independent institutions.

PT Adira Quantum Multifinance

PT Adira Quantum Multifinance also known as Adira Kredit, is currently in the process of liquidation. The Indonesia Financial Services Authority has revoked its business license through Decision Letter No. KEP-103/D.05/2017 dated 21 Desember 2017.

Subsidiaries, Associates and Joint Venture

As of 31 December 2017, Adira Finance had no Subsidiaries, Associates and Joint Venture.
In 2017, the number of Company shares with ticker ADMF amounted to 1,000,000,000 shares. In terms of price, the Company’s shares traded between a low of Rp6,050 to a high of Rp7,700. The average transaction volume was 2,326,716 transaction units per month in 2017.

The amount of ADMF share transactions was relatively small compared with shares of other Companies, as the float was only 79 million shares. In addition, most of ADMF’s investors or shareholders were oriented towards long-term investment. The following is a summary of ADMF’s monthly stock trading in 2017:

<table>
<thead>
<tr>
<th>Month</th>
<th>Rates</th>
<th>Shares in Regular Market</th>
<th>Amount of Issued Shares</th>
<th>Market Capitalization</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Highest (Rp)</td>
<td>Lowest (Rp)</td>
<td>Closing (Rp)</td>
<td>Volume (unit)</td>
</tr>
<tr>
<td>January</td>
<td>7,100</td>
<td>6,200</td>
<td>7,000</td>
<td>923,400</td>
</tr>
<tr>
<td>February</td>
<td>7,700</td>
<td>7,000</td>
<td>7,275</td>
<td>1,431,700</td>
</tr>
<tr>
<td>March</td>
<td>7,400</td>
<td>6,050</td>
<td>6,875</td>
<td>1,605,300</td>
</tr>
<tr>
<td>April</td>
<td>6,900</td>
<td>6,525</td>
<td>6,825</td>
<td>1,935,900</td>
</tr>
<tr>
<td>May</td>
<td>6,925</td>
<td>6,375</td>
<td>6,825</td>
<td>5,682,900</td>
</tr>
<tr>
<td>June</td>
<td>6,800</td>
<td>6,175</td>
<td>6,800</td>
<td>1,896,100</td>
</tr>
<tr>
<td>July</td>
<td>6,850</td>
<td>6,450</td>
<td>6,800</td>
<td>2,773,000</td>
</tr>
<tr>
<td>August</td>
<td>7,000</td>
<td>6,625</td>
<td>7,000</td>
<td>2,700,000</td>
</tr>
<tr>
<td>September</td>
<td>7,250</td>
<td>6,700</td>
<td>7,250</td>
<td>2,394,600</td>
</tr>
<tr>
<td>October</td>
<td>7,200</td>
<td>6,875</td>
<td>7,075</td>
<td>2,038,300</td>
</tr>
<tr>
<td>November</td>
<td>7,425</td>
<td>7,025</td>
<td>7,425</td>
<td>2,230,400</td>
</tr>
<tr>
<td>December</td>
<td>7,350</td>
<td>7,000</td>
<td>7,125</td>
<td>2,309,000</td>
</tr>
</tbody>
</table>

Adira Finance Stock Highlights

Summary of Quarterly Share Trading 2013-2017

<table>
<thead>
<tr>
<th>Year</th>
<th>Quarter</th>
<th>Share Price/ Number of Shares (Rp)</th>
<th>Amount of Issued Shares (Number of Shares)</th>
<th>Transaction Volume (Units)</th>
<th>Market Capitalization (Rp Billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>I</td>
<td>10,150 9,500 9,800 1,000,000,000</td>
<td>638,500</td>
<td>9,800</td>
<td></td>
</tr>
<tr>
<td></td>
<td>II</td>
<td>10,250 8,000 8,400 1,000,000,000</td>
<td>3,414,500</td>
<td>8,400</td>
<td></td>
</tr>
<tr>
<td></td>
<td>III</td>
<td>8,700 7,400 8,000 1,000,000,000</td>
<td>870,500</td>
<td>8,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>IV</td>
<td>8,400 7,750 8,100 1,000,000,000</td>
<td>767,500</td>
<td>8,100</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>I</td>
<td>9,500 7,500 9,500 1,000,000,000</td>
<td>1,484,100</td>
<td>9,500</td>
<td></td>
</tr>
<tr>
<td></td>
<td>II</td>
<td>12,850 9,400 11,350 1,000,000,000</td>
<td>4,594,500</td>
<td>11,350</td>
<td></td>
</tr>
<tr>
<td></td>
<td>III</td>
<td>11,600 11,175 11,250 1,000,000,000</td>
<td>1,111,900</td>
<td>11,250</td>
<td></td>
</tr>
<tr>
<td></td>
<td>IV</td>
<td>10,525 7,200 7,200 1,000,000,000</td>
<td>8,293,500</td>
<td>7,200</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>I</td>
<td>7,225 6,150 6,320 1,000,000,000</td>
<td>1,228,100</td>
<td>6,320</td>
<td></td>
</tr>
<tr>
<td></td>
<td>II</td>
<td>6,425 4,500 4,900 1,000,000,000</td>
<td>2,142,100</td>
<td>4,900</td>
<td></td>
</tr>
<tr>
<td></td>
<td>III</td>
<td>4,900 3,760 3,760 1,000,000,000</td>
<td>1,478,800</td>
<td>3,760</td>
<td></td>
</tr>
<tr>
<td></td>
<td>IV</td>
<td>4,000 3,400 3,470 1,000,000,000</td>
<td>2,848,600</td>
<td>3,470</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>I</td>
<td>3,500 2,885 3,235 1,000,000,000</td>
<td>12,178,900</td>
<td>3,235</td>
<td></td>
</tr>
<tr>
<td></td>
<td>II</td>
<td>5,075 3,150 4,400 1,000,000,000</td>
<td>4,551,400</td>
<td>4,400</td>
<td></td>
</tr>
<tr>
<td></td>
<td>III</td>
<td>6,700 4,250 6,150 1,000,000,000</td>
<td>8,689,700</td>
<td>6,150</td>
<td></td>
</tr>
<tr>
<td></td>
<td>IV</td>
<td>6,750 5,850 6,750 1,000,000,000</td>
<td>3,532,300</td>
<td>6,750</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>I</td>
<td>7,700 6,050 6,875 1,000,000,000</td>
<td>3,962,400</td>
<td>6,875</td>
<td></td>
</tr>
<tr>
<td></td>
<td>II</td>
<td>6,925 6,175 6,800 1,000,000,000</td>
<td>9,514,900</td>
<td>6,800</td>
<td></td>
</tr>
<tr>
<td></td>
<td>III</td>
<td>7,250 6,450 7,250 1,000,000,000</td>
<td>7,867,600</td>
<td>7,250</td>
<td></td>
</tr>
<tr>
<td></td>
<td>IV</td>
<td>7,425 6,875 7,125 1,000,000,000</td>
<td>6,577,700</td>
<td>7,125</td>
<td></td>
</tr>
</tbody>
</table>
Chronology of Stock Listing

Based on the Deed of the Decision of All Shareholders of PT Adira Dinamika Multi Finance No. 13 dated 26 January 2004, which was made in the presence of Fathiah Helmi, SH, Notary in Jakarta, which was approved and reported to the Minister of Justice and Human Rights of the Republic of Indonesia, the Company’s shareholders approved the following on 26 January 2004: (i) increase the Company’s authorized capital from an initial amount of Rp100 billion to Rp400 billion and (ii) change the nominal value of the Company’s shares from Rp1,000 per share to Rp100 per share.

Pursuant to Deed No. 13/2004, the Company’s shareholders on 26 January 2004 among others also approved the sale of shares owned by Theodore Permadi Rachmat Equivalent to 90% of his entire shares (810,000,000 shares) and the shares owned by Stanley Setia Atmadja, Equivalent to 10% of his entire shares (90,000,000 shares), to strategic investors.

Furthermore, pursuant to the Conditional Sale and Purchase Agreement (“CSA”) dated 26 January 2004, which was made between Theodore Permadi Rachmat and Stanley Setia Atmadja, both as the sellers, and PT Bank Danamon Indonesia Tbk (Bank Danamon Indonesia), as the buyer, immediately after the Company’s shares were listed on the JSX and SSX (Company Listing) and fulfillment of the agreed upon conditions between the sellers and the buyer (including the approval of Bank Indonesia for the buyers), the sellers transferred the remaining portion of the Company’s shareholdings of 750,000,000 shares, which represented 75% of all shares issued and fully paid for, to the buyer through a Direct Placement mechanism outside of the stock exchange. The estimated value of these transferred shares in accordance with the CSA amounted to Rp850 billion.

The Company carried out an Initial Public Offering in March 2004 of 100,000,000 shares owned by the Company’s shareholders (divested shares) or Equivalent to 10% of all issued and fully paid up shares.

Listing of PT Adira Dinamika Multi Finance Tbk, the number of shares listed in the Company’s Initial Public Offering on 31 March 2004, and shareholder composition as well as shareholding in the Company is as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Number of Shares</th>
<th>Nominal Value (Rp Thousand)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorized Capital</td>
<td>4,000,000,000</td>
<td>400,000,000</td>
<td></td>
</tr>
<tr>
<td>Issued and Fully Paid Up Capital:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Theodore Permadi Rachmat</td>
<td>810,000,000</td>
<td>81,000,000</td>
<td>81.0</td>
</tr>
<tr>
<td>Stanley Setia Atmadja</td>
<td>90,000,000</td>
<td>9,000,000</td>
<td>9.0</td>
</tr>
<tr>
<td>Public (with respective shareholdings below 5%)</td>
<td>100,000,000</td>
<td>10,000,000</td>
<td>10.0</td>
</tr>
<tr>
<td>Total Issued and Fully Paid Up Capital</td>
<td>1,000,000,000</td>
<td>100,000,000</td>
<td>100.0</td>
</tr>
<tr>
<td>Unissued Shares</td>
<td>3,000,000,000</td>
<td>300,000,000</td>
<td></td>
</tr>
</tbody>
</table>

The Company’s shares were registered and offered for the first time to the public on 31 March 2004, listing on the JSX and the SSX (which subsequently merged to become the IDX) under the stock ticker code ADMF in the amount of 100,000,000 shares, with an initial offering price of Rp2,325 per share and a total of 1,000,000,000 shares issued.

2004

Furthermore, in accordance with SSX Announcement No. JKT-166/LIST-PENG/BES/IV/2004 dated 13 April 2004, which published the Company’s report Letter No. 080/ADMF/CS/IV/04 dated 13 April 2004 regarding the Disclosure of Information Relating to the Acquisition of Shares of PT Adira Dinamika Multi Finance Tbk on 9 April 2004, Bank Danamon Indonesia executed a takeover through a Direct Placement mechanism of 750,000,000 shares with a total nominal value of Rp75,000,000,000, representing 75.0% of the total shares issued by the Company, from Theodore Permadi Rachmat and Stanley Setia Atmadja based on the CSPA dated 26 January 2004. Thus, the composition of the shareholders and shareholding in the Company was as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Number of Shares</th>
<th>Nominal Value (Rp Thousand)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorized Capital</td>
<td>4,000,000,000</td>
<td>400,000,000</td>
<td></td>
</tr>
<tr>
<td>Issued and Fully Paid Up Capital:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Danamon Indonesia</td>
<td>750,000,000</td>
<td>75,000,000</td>
<td>75.0</td>
</tr>
<tr>
<td>Theodore Permadi Rachmat</td>
<td>135,000,000</td>
<td>13,500,000</td>
<td>13.0</td>
</tr>
<tr>
<td>Stanley Setia Atmadja</td>
<td>15,000,000</td>
<td>1,500,000</td>
<td>2.0</td>
</tr>
<tr>
<td>Public (with respective shareholdings below 5%)</td>
<td>100,000,000</td>
<td>10,000,000</td>
<td>10.0</td>
</tr>
<tr>
<td>Total Issued and Fully Paid Up Capital</td>
<td>1,000,000,000</td>
<td>100,000,000</td>
<td>100.0</td>
</tr>
<tr>
<td>Unissued Shares</td>
<td>3,000,000,000</td>
<td>300,000,000</td>
<td></td>
</tr>
</tbody>
</table>

Moreover, pursuant to the SSX Announcement No.JKT-160/LIST-PENG/BES/I/2005 dated 12 January 2005, which published the Company’s report based on Letter No.002/ADMF/CS/I/05 dated 10 January 2005, Mega Value Profits Limited purchased 150,000,000 shares in the Company on 5 October 2004, which was comprised of 135,000,000 shares belonging to Theodore Permadi Rachmat and 15,000,000 shares belonging to Stanley Setia Atmadja as well as purchasing 24,193,500 shares from the public on 5 October 2004. As such, the Company’s shareholders and shareholding composition as of the end of 2004 were as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Number of Shares</th>
<th>Nominal Value (Rp Thousand)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorized Capital</td>
<td>4,000,000,000</td>
<td>400,000,000</td>
<td></td>
</tr>
<tr>
<td>Issued and Fully Paid Up Capital:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Danamon Indonesia</td>
<td>750,000,000</td>
<td>75,000,000</td>
<td>75.0</td>
</tr>
<tr>
<td>Mega Value Profits Limited</td>
<td>174,193,500</td>
<td>17,419,350,000</td>
<td>17.4</td>
</tr>
<tr>
<td>Public (with respective shareholdings below 5%)</td>
<td>75,806,500</td>
<td>7,580,650,000</td>
<td>7.6</td>
</tr>
<tr>
<td>Total Issued and Fully Paid Up Capital</td>
<td>1,000,000,000</td>
<td>100,000,000</td>
<td>100.0</td>
</tr>
<tr>
<td>Unissued Shares</td>
<td>3,000,000,000</td>
<td>300,000,000</td>
<td></td>
</tr>
</tbody>
</table>

2009
Throughout the 2004 to 2009 period, Mega Value Profits Limited increased its ownership of ADMF to 20%. At the same time in 2006 to 2009, PT Adira Asuransi Dinamika (AAD), an affiliated company, acquired the Company’s shares. Both of these transactions represented share purchases from the public through the IDX, which led to changes in the Company’s shareholder and ownership composition at the end of the first semester of 2009 as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Number of Shares (Rp Thousand)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorized Capital</td>
<td>4,000,000,000</td>
<td>400,000,000</td>
</tr>
<tr>
<td>Issued and Fully Paid Up Capital:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Danamon Indonesia</td>
<td>750,000,000</td>
<td>75,000,000</td>
</tr>
<tr>
<td>Mega Value Profits Limited</td>
<td>200,000,000</td>
<td>20,000,000</td>
</tr>
<tr>
<td>Asuransi Adira Dinamika (AAD)</td>
<td>4,312,000</td>
<td>431,200</td>
</tr>
<tr>
<td>Public (with respective shareholdings below 5%)</td>
<td>45,688,000</td>
<td>4,568,800</td>
</tr>
<tr>
<td>Total Issued and Fully Paid Up Capital</td>
<td>1,000,000,000</td>
<td>100,000,000</td>
</tr>
<tr>
<td>Unissued Shares</td>
<td>3,000,000,000</td>
<td>300,000,000</td>
</tr>
</tbody>
</table>

On 9 July 2009, Bank Danamon Indonesia exercised its call option to acquire a 20% stake in ADMF, an amount equivalent to the 200,000,000 shares owned by Mega Value Profits Limited. With this transaction, Bank Danamon increased its shareholding from 75% to 95%. The total value of the shares acquired totaled Rp1,614 billion (or Rp8,070 per share) with a call option premium or upfront payment of Rp187 billion.

In addition to this, AAD acquired 121,500 shares in the Company from the public through the IDX during the period of June - December 2009, which led to the following changes in the Company’s shareholders and ownership composition:

<table>
<thead>
<tr>
<th>Description</th>
<th>Number of Shares (Rp Thousand)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorized Capital</td>
<td>4,000,000,000</td>
<td>400,000,000</td>
</tr>
<tr>
<td>Issued and Fully Paid Up Capital:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Danamon Indonesia</td>
<td>950,000,000</td>
<td>95,000,000</td>
</tr>
<tr>
<td>Asuransi Adira Dinamika (AAD)</td>
<td>4,433,500</td>
<td>443,350</td>
</tr>
<tr>
<td>Public (with respective shareholdings below 5%)</td>
<td>45,566,500</td>
<td>4,556,650</td>
</tr>
<tr>
<td>Total Issued and Fully Paid Up Capital</td>
<td>1,000,000,000</td>
<td>100,000,000</td>
</tr>
<tr>
<td>Unissued Shares</td>
<td>3,000,000,000</td>
<td>300,000,000</td>
</tr>
</tbody>
</table>

2016

On 25 January 2016, Bank Danamon Indonesia disposed its 29.2 million shares, or equivalent to 2.92% share ownership to the public, in order for Adira Finance’s number of free-floats shares to meet the minimum requirement as regulated through the Indonesian Stock Exchange Regulation No. I-A on Listing of Shares and Equity-Type Securities Other Than Shares Issued by Listed Companies. It led to the following changes in the Company’s shareholders and ownership composition:

<table>
<thead>
<tr>
<th>Description</th>
<th>Number of Shares (Rp Thousand)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorized Capital</td>
<td>4,000,000,000</td>
<td>400,000,000</td>
</tr>
<tr>
<td>Issued and Fully Paid Up Capital:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Danamon Indonesia</td>
<td>920,700,000</td>
<td>92,070,000</td>
</tr>
<tr>
<td>Asuransi Adira Dinamika (AAD)</td>
<td>4,204,800</td>
<td>420,480</td>
</tr>
<tr>
<td>Public (with respective shareholdings below 5%)</td>
<td>75,095,200</td>
<td>7,509,520</td>
</tr>
<tr>
<td>Total Issued and Fully Paid Up Capital</td>
<td>1,000,000,000</td>
<td>100,000,000</td>
</tr>
<tr>
<td>Unissued Shares</td>
<td>3,000,000,000</td>
<td>300,000,000</td>
</tr>
</tbody>
</table>
There were no transactions that changed the structure of the Company’s authorized, issued and fully paid capital, other than the above mentioned and regular transactions of shares trading on the stock exchange throughout 2016.

Furthermore, the members of Adira Finance’s Board of Commissioners and Board of Directors did not own shares in the Company.

As of the publication of this 2017 Annual Report, the Company has only issued one type of equity securities that is issued and listed on the IDX.

**Overview of Adira Finance’s Bonds and Mudharabah Bonds**

One of Adira Finance’s funding sources is the capital market, wherein the Company actively issues bonds as well as sukuk mudharabah. The following summarizes the bonds and mudharabah bonds in circulation at the end of 2016 and 2017.

### Outstanding Company Bonds and Mudharabah Bonds as of 31 December 2016

<table>
<thead>
<tr>
<th>No</th>
<th>Name of Bonds/ Mudharabah Bonds</th>
<th>Serial</th>
<th>Principal Amount (Rp Billion)</th>
<th>Profit Sharing Interest Rate/ Ratio</th>
<th>Time Period</th>
<th>Bapepam/OJK Effective Date</th>
<th>Principal Settlement/Maturity Date</th>
<th>Coupon/ Profit Sharing Payment (Rp Billion)*</th>
<th>Outstanding Principal (Rp Billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Adira Finance Continuing Bonds I Phase I</td>
<td>C</td>
<td>1,533</td>
<td>9.00%</td>
<td>60 Months</td>
<td>9 December 2011</td>
<td>16 December 2016</td>
<td>138</td>
<td>-</td>
</tr>
<tr>
<td>2</td>
<td>Adira Finance Continuing Bonds I Phase II</td>
<td>C</td>
<td>673</td>
<td>8.75%</td>
<td>60 Months</td>
<td>9 December 2011</td>
<td>27 September 2017</td>
<td>59</td>
<td>673</td>
</tr>
<tr>
<td>3</td>
<td>Adira Finance Continuing Bonds II Phase I</td>
<td>C</td>
<td>553</td>
<td>7.85%</td>
<td>36 Months</td>
<td>21 February 2013</td>
<td>1 March 2016</td>
<td>11</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>D</td>
<td>851</td>
<td>8.90%</td>
<td>60 Months</td>
<td></td>
<td>1 March 2018</td>
<td>76</td>
<td>851</td>
</tr>
<tr>
<td>4</td>
<td>Adira Finance Continuing Sukuk Mudharabah I Phase I</td>
<td>C</td>
<td>286</td>
<td>65.417% (Equivalent to 7.85% per year)</td>
<td>36 Months</td>
<td>21 February 2013</td>
<td>1 March 2016</td>
<td>6</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Adira Finance Continuing Bonds II Phase II</td>
<td>B</td>
<td>880</td>
<td>10.50%</td>
<td>36 Months</td>
<td>21 February 2013</td>
<td>24 October 2016</td>
<td>92</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>490</td>
<td>11.00%</td>
<td>60 Months</td>
<td></td>
<td>24 October 2018</td>
<td>54</td>
<td>490</td>
</tr>
<tr>
<td>6</td>
<td>Adira Finance Continuing Bonds II Phase III</td>
<td>B</td>
<td>363</td>
<td>10.50%</td>
<td>36 Months</td>
<td>21 February 2013</td>
<td>14 May 2017</td>
<td>38</td>
<td>363</td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>450</td>
<td>10.75%</td>
<td>60 Months</td>
<td></td>
<td>14 May 2019</td>
<td>48</td>
<td>450</td>
</tr>
<tr>
<td>7</td>
<td>Adira Finance Continuing Bonds II Phase IV</td>
<td>B</td>
<td>808</td>
<td>10.50%</td>
<td>36 Months</td>
<td>21 February 2013</td>
<td>12 November 2017</td>
<td>85</td>
<td>808</td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>88</td>
<td>10.75%</td>
<td>60 Months</td>
<td></td>
<td>12 November 2019</td>
<td>9</td>
<td>88</td>
</tr>
<tr>
<td>8</td>
<td>Adira Finance Continuing Sukuk Mudharabah I Phase II</td>
<td>B</td>
<td>45</td>
<td>87.50% (Equivalent to 10.50% per year)</td>
<td>36 Months</td>
<td>21 February 2013</td>
<td>12 November 2017</td>
<td>5</td>
<td>45</td>
</tr>
<tr>
<td></td>
<td></td>
<td>B</td>
<td>238</td>
<td>10.25%</td>
<td>60 Months</td>
<td></td>
<td>30 June 2020</td>
<td>24</td>
<td>238</td>
</tr>
<tr>
<td>10</td>
<td>Adira Finance Continuing Sukuk Mudharabah II Phase I</td>
<td>A</td>
<td>441</td>
<td>72.917% (Equivalent to 8.75% per year)</td>
<td>370 Days</td>
<td>25 June 2015</td>
<td>10 July 2016</td>
<td>19</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>B</td>
<td>59</td>
<td>79.167% (Equivalent to 9.50% per year)</td>
<td>36 Months</td>
<td></td>
<td>30 June 2018</td>
<td>6</td>
<td>59</td>
</tr>
<tr>
<td>No.</td>
<td>Name of Bonds/ Mudharabah Bonds</td>
<td>Serial</td>
<td>Principal Amount (Rp Billion)</td>
<td>Profit Sharing Interest Rate/ Ratio</td>
<td>Time Period</td>
<td>Bapepam/OJK Effective Date</td>
<td>Principal Settlement Maturity Date</td>
<td>Coupon/ Profit Sharing Payment (Rp Billion)*</td>
<td>Outstanding Principal (Rp Billion)</td>
</tr>
<tr>
<td>-----</td>
<td>----------------------------------</td>
<td>--------</td>
<td>-------------------------------</td>
<td>-----------------------------------</td>
<td>-------------</td>
<td>---------------------------</td>
<td>-----------------------------------</td>
<td>---------------------------------------------</td>
<td>----------------------------------</td>
</tr>
<tr>
<td>11</td>
<td>Adira Finance Continuing Bonds III Phase II</td>
<td>A</td>
<td>492</td>
<td>8.75%</td>
<td>370 Days</td>
<td>25 June 2015</td>
<td>5 September 2016</td>
<td>32</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>B</td>
<td>668</td>
<td>9.50%</td>
<td>36 Months</td>
<td>25 August 2018</td>
<td>63</td>
<td>668</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>277</td>
<td>10.25%</td>
<td>60 Months</td>
<td>25 August 2020</td>
<td>28</td>
<td>277</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Adira Finance Continuing Bonds III Phase III</td>
<td>A</td>
<td>73</td>
<td>8.75%</td>
<td>370 Days</td>
<td>25 June 2015</td>
<td>12 March 2017</td>
<td>5</td>
<td>73</td>
</tr>
<tr>
<td></td>
<td></td>
<td>B</td>
<td>330.5</td>
<td>9.50%</td>
<td>36 Months</td>
<td>2 March 2019</td>
<td>24</td>
<td>330.5</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>697.5</td>
<td>10.25%</td>
<td>60 Months</td>
<td>2 March 2021</td>
<td>54</td>
<td>697.5</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>B</td>
<td>434</td>
<td>8.75%</td>
<td>36 Months</td>
<td>26 July 2019</td>
<td>9</td>
<td>434</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>431</td>
<td>9.25%</td>
<td>60 Months</td>
<td>26 July 2021</td>
<td>10</td>
<td>431</td>
<td></td>
</tr>
</tbody>
</table>

**Total of Bonds & Mudharabah Bonds as of 31 December 2016**

*Interest/profit sharing payment throughout 2016.

**Outstanding Company Bonds and Mudharabah Bonds as of 31 December 2017**
<table>
<thead>
<tr>
<th>No</th>
<th>Name of Bonds/ Mudharabah Bonds</th>
<th>Serial</th>
<th>Principal Amount (Rp Billion)</th>
<th>Profit Sharing Interest Rate/ Ratio</th>
<th>Time Period</th>
<th>Bapepam/OJK Effective Date</th>
<th>Principal Settlement Maturity Date</th>
<th>Coupon/ Profit Sharing Payment (Rp Billion)*</th>
<th>Outstanding Principal (Rp Billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>Adira Finance Continuing Bonds III Phase III</td>
<td>A</td>
<td>73</td>
<td>8,75%</td>
<td>370 days</td>
<td>25 June 2015</td>
<td>12 March 2017</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>B</td>
<td>330,5</td>
<td>9,50%</td>
<td>36 months</td>
<td>02 March 2019</td>
<td>31</td>
<td>330,5</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>697,5</td>
<td>10,25%</td>
<td>60 months</td>
<td>02 March 2021</td>
<td>71</td>
<td>697,5</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Adira Finance Continuing Bonds III Phase IV</td>
<td>A</td>
<td>835</td>
<td>7,90%</td>
<td>370 days</td>
<td>25 June 2015</td>
<td>06 August 2017</td>
<td>49</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>B</td>
<td>434</td>
<td>8,75%</td>
<td>36 months</td>
<td>26 July 2019</td>
<td>38</td>
<td>434</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>431</td>
<td>9,25%</td>
<td>60 months</td>
<td>26 July 2021</td>
<td>40</td>
<td>431</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Adira Finance Continuing Sukuk Mudharabah II Phase II</td>
<td>A</td>
<td>30</td>
<td>65,83% (equivalent to 7,90% per year)</td>
<td>370 days</td>
<td>25 June 2015</td>
<td>06 August 2017</td>
<td>2</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>B</td>
<td>42</td>
<td>72,95% (equivalent to 8,75% per year)</td>
<td>36 months</td>
<td>26 July 2019</td>
<td>4</td>
<td>42</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>14</td>
<td>77,08% (equivalent to 9,25% per year)</td>
<td>60 months</td>
<td>26 July 2021</td>
<td>1</td>
<td>14</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Adira Finance Continuing Bonds III Phase V</td>
<td>A</td>
<td>913</td>
<td>7,50%</td>
<td>370 days</td>
<td>25 June 2015</td>
<td>02 April 2018</td>
<td>51</td>
<td>913</td>
</tr>
<tr>
<td></td>
<td></td>
<td>B</td>
<td>860</td>
<td>8,60%</td>
<td>36 months</td>
<td>22 March 2020</td>
<td>55</td>
<td>860</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>241</td>
<td>8,90%</td>
<td>60 months</td>
<td>22 March 2022</td>
<td>16</td>
<td>241</td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Adira Finance Continuing Sukuk Mudharabah II Phase III</td>
<td>A</td>
<td>274</td>
<td>62,50% (equivalent to 7,50% per year)</td>
<td>370 days</td>
<td>25 June 2015</td>
<td>02 April 2018</td>
<td>15</td>
<td>274</td>
</tr>
<tr>
<td></td>
<td></td>
<td>B</td>
<td>105</td>
<td>71,67% (setara dengan 8,60% per year)</td>
<td>36 months</td>
<td>22 March 2020</td>
<td>7</td>
<td>105</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>7</td>
<td>74,17% (equivalent to 8,90% per year)</td>
<td>60 months</td>
<td>22 March 2022</td>
<td>0</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Adira Finance Continuing Bonds III Phase VI</td>
<td>A</td>
<td>251</td>
<td>7,10%</td>
<td>370 days</td>
<td>25 June 2015</td>
<td>24 July 2018</td>
<td>4</td>
<td>251</td>
</tr>
<tr>
<td></td>
<td></td>
<td>B</td>
<td>450</td>
<td>8,10%</td>
<td>36 months</td>
<td>14 July 2020</td>
<td>9</td>
<td>450</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>68</td>
<td>8,40%</td>
<td>60 months</td>
<td>14 July 2022</td>
<td>1</td>
<td>68</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Adira Finance Continuing Bonds IV Phase I</td>
<td>A</td>
<td>316</td>
<td>6,15%</td>
<td>370 days</td>
<td>04 December 2017</td>
<td>22 December 2018</td>
<td>-</td>
<td>316</td>
</tr>
<tr>
<td></td>
<td></td>
<td>B</td>
<td>893</td>
<td>7,45%</td>
<td>36 months</td>
<td>12 December 2020</td>
<td>-</td>
<td>893</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>91</td>
<td>7,55%</td>
<td>60 months</td>
<td>12 December 2022</td>
<td>-</td>
<td>91</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Adira Finance Continuing Sukuk Mudharabah III Phase I</td>
<td>A</td>
<td>90</td>
<td>51,25% (equivalent to 6,15% per year)</td>
<td>370 days</td>
<td>04 December 2017</td>
<td>22 December 2018</td>
<td>-</td>
<td>90</td>
</tr>
<tr>
<td></td>
<td></td>
<td>B</td>
<td>55</td>
<td>62,08% (equivalent to 7,45% per year)</td>
<td>36 months</td>
<td>12 December 2020</td>
<td>-</td>
<td>55</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>C</td>
<td>55</td>
<td>62,92% (equivalent to 7,55% per year)</td>
<td>60 months</td>
<td>12 December 2022</td>
<td>-</td>
<td>55</td>
<td></td>
</tr>
</tbody>
</table>

**Total of Bonds & Mudharabah Bonds as of 31 December 2017**: 10,480

*Interest/profit sharing payment throughout 2017.
Bonds and Mudharabah Bonds Listing In 2017

Adira Finance Continuing Bonds III Phase V Year 2017
On 23 March 2017, the Company listed Adira Finance Continuing Bonds III Phase V Year 2017 on the Indonesia Stock Exchange (IDX) amounting to Rp2,014 billion, divided into 3 serials, Serial A, B and C.

These bonds were offered at 100.00% (one hundred percent) value of the principal bonds amount. Bonds Interest is payable quarterly, in accordance with the Bonds Interest payment date. The first Bonds Interest payment of the respective serial was on 22 June 2017, while the last Bonds Interest payment falls on Bonds maturity date on 2 April 2018 for serial A, 22 March 2020 for serial B, and 22 March 2022 for serial C, which is the Settlement Date for the principal of respective bonds serial.

Adira Finance Continuing Bonds III Phase VI Year 2017
On 17 July 2017, the Company listed Adira Finance Continuing Bonds III Phase VI Year 2017 on the Indonesia Stock Exchange (IDX) amounting to Rp769 billion, divided into 3 serial, Serial A, B and C.

These bonds were offered at 100.00% (one hundred percent) value of the principal bonds amount. Bonds Interest is payable quarterly, in accordance with the Bonds Interest payment date. The first Bonds Interest payment of the respective serial was on 14 October 2017, while the last Bonds Interest payment falls on Bonds maturity date on 24 July 2018 for serial A, 22 March 2020 for serial B, and 22 March 2022 for serial C, which is the Settlement Date for the principal of respective bonds serial.
Stock and Other Securities Highlights

**Adira Finance Continuing Sukuk Mudharabah II Phase III Year 2017**

On 23 March 2017, the Company listed the Adira Finance Continuing Sukuk Mudharabah II Phase III Year 2017 on the Indonesia Stock Exchange (IDX) amounting to Rp386 billion, divided into three serials, Serial A, B and C.

These Mudharabah Bonds were offered at 100.00% (one hundred percent) value of the principal amount of Mudharabah Bonds. Revenue Sharing from the Mudharabah Bonds is payable quarterly, in accordance with the Mudharabah Bonds Revenue Sharing Payment Date. The first Mudharabah Bonds Revenue Sharing Payment Date of the respective serial is on 22 June 2017, while the last Mudharabah Bonds Revenue Sharing Payment Date falls simultaneously on the Mudharabah Bond’s maturity date on 2 April 2018 for Serial A, 22 March 2020 for Serial B, and 22 March 2022 for Serial C, which is also the Mudharabah Bonds Fund’s Repayment Date for the respective Mudharabah Bonds Serial.

**Adira Finance Continuing Bonds IV Phase I Year 2017**

On 13 December 2017, the Company listed Adira Finance Continuing Bonds IV Phase I Year 2017 on the Indonesia Stock Exchange (IDX) amounting to Rp1,300 billion, divided into 3 serials, Serial A, B and C.

These bonds were offered at 100.00% (one hundred percent) value of the principal bonds amount. Bonds Interest is payable quarterly, in accordance with the Bonds Interest payment date. The first Bonds Interest payment of the respective serial was on 12 March 2018, while the last Bonds Interest payment falls on Bonds maturity date on 22 December 2018 for serial A, 12 December 2020 for serial B, and 12 December 2022 for serial C, which is the Settlement Date for the principal of respective bonds serial.
Adira Finance Continuing Sukuk Mudharabah III Phase I Year 2017

On 13 December 2017, the Company listed the Adira Finance Continuing Sukuk Mudharabah III Phase I Year 2017 on the Indonesia Stock Exchange (IDX) amounting to Rp200 billion, divided into three serials, Serial A, B and C.

These Mudharabah Bonds were offered at 100.00% (one hundred percent) value of the principal amount of Mudharabah Bonds. Revenue Sharing from the Mudharabah Bonds is payable quarterly, in accordance with the Mudharabah Bonds Revenue Sharing Payment Date. The first Mudharabah Bonds Revenue Sharing Payment Date of the respective serial is on 12 March 2018, while the last Mudharabah Bonds Revenue Sharing Payment Date falls simultaneously on the Mudharabah Bond’s maturity date on 22 December 2018 for Serial A, 12 December 2020 for Serial B, and 12 December 2022 for Serial C, which is also the Mudharabah Bonds Fund’s Repayment Date for the respective Mudharabah Bonds Serial.

Pefindo has accorded “idAAA” and “idAAA(sy)” ratings for the Company’s issued and outstanding bonds and mudharabah bonds as of 31 December 2017. The ratings reflect the very strong synergy and mutually beneficial relationship that exist between the Company and Bank Danamon Indonesia, the Company’s solid market presence in the automotive financing industry, and its well-diversified business portfolio.
The Corporate Website

The Company has continuously exerted efforts in improving its good corporate governance practices, including those related to the open access of information, conveyed through among others the corporate website. Such policy has been implemented despite the fact that OJK regulation No. 8/POJK.04/2015 on the Website for Listed Companies and Public Companies.

Adira Finance has its corporate website i.e www.adira.co.id which has been accessible since 2010. Adira Finance has continually performed updates the contents, not only for the purpose of meeting the requirements from respective authorities, but also for providing information to stakeholders. The website is bilingual, which is in Bahasa Indonesia and English.

Pursuant to OJK Regulation No. 8/POJK.04/2015, the Company’s website covers four main sections which are required to be displayed in a corporate website:
1. General Information of Public Company or Listed Company;
2. Information for Shareholders or Investors;
3. Information on Good Corporate Governance; and
4. Information on Corporate Social Responsibility.
Supporting Institutions and Professionals

EXTERNAL AUDITOR
Public Accountant Office
Tanudiredja, Wibisana, Rintis & Rekan
Plaza 89
Jl. H.R. Rasuna Said Kav. X-7 No. 6
Jakarta 12940
Ph: (62-21) 521 2901
Fax: (62-21) 5290 5555/5050
Website: www.pwc.com/id

BONDS AND SUKUK TRUSTEE
PT. Bank Negara Indonesia (Persero) Tbk.
Gedung BNI Lantai 8
Jl. Jenderal Sudirman Kav. 1
Jakarta 10220
Ph: (62-21) 251 1946
Fax: (62-21) 5728443
Website: www.bni.co.id

SECURITIES ADMINISTRATION AGENCY
PT Adimitra Jasa Korpora
Kirana Boutique Office
Jl. Kirana Avenue III Blok F3 No. 3
Kelapa Gading, Jakarta Utara
14250
Ph: (62-21) 2974 5222
Fax: (62-21) 2928 9961
E-mail: opr@adimitra-jk.co.id

NOTARY
Kantor Notaris Fathiah Helmi, S.H.,
Graha Irama, Lantai 6, Suite C
Jl. H.R. Rasuna Said Blok X-1 Kav. 1 & 2
Kuningan, Jakarta Selatan
12950
Ph: (62-21) 5290 7304/06
Fax: (62-21) 526 1136

RATING AGENCY
PT Pemeringkat Efek Indonesia (Pefindo)
Panin Tower - Senayan City 17th Floor
Jl. Asia Afrika Lt. 19
Jakarta 10270
Ph: (62-21) 72782380
Fax: (62-21) 72782370
E-mail: corpcom@pefindo.co.id
2017 Performance Overview

1. Total Liabilities: Rp 23.8 Trillion
   Equity – Net: Rp 5.7 Trillion
   2017 Issuance of Bonds and Mudharabah Bonds: Rp 4.7 Trillion

2. Total Assets: 27.5 Trillion
   Return on Equity: 26.5%

3. Total Income: Rp 9.1 Trillion
   Net Income: Rp 1.4 Trillion

Business Networks: 463
Total Employees: 19 Thousand
Active customers served throughout Indonesia: 2.8 Million
### Managed Financing Receivables by Source of Funding (Rp Trillion)

<table>
<thead>
<tr>
<th>Year</th>
<th>Joint-Financing</th>
<th>Self-Financing</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>48.3</td>
<td>39.7</td>
</tr>
<tr>
<td>2014</td>
<td>49.6</td>
<td>41.4</td>
</tr>
<tr>
<td>2015</td>
<td>46.4</td>
<td>44.8</td>
</tr>
<tr>
<td>2016</td>
<td>44.4</td>
<td>40.0</td>
</tr>
<tr>
<td>2017</td>
<td>45.2</td>
<td>40.0</td>
</tr>
</tbody>
</table>

### New Financing

- **New Motorcycles Financing**: Rp 18.1 Trillion
- **New Car Financing**: Rp 13.8 Trillion
- **Total New Financing**: Rp 32.7 Trillion
2017 Performance Highlights

New Financing (Rp Trillion)

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>32.7</td>
<td>34.1</td>
<td>30.5</td>
<td>30.9</td>
<td>32.7</td>
</tr>
</tbody>
</table>

Total New Financing by Segment (Rp Trillion)

<table>
<thead>
<tr>
<th>Segment</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Motorcycle</td>
<td>14.7</td>
<td>14.3</td>
<td>12.7</td>
<td>13.0</td>
<td>13.8</td>
</tr>
<tr>
<td>Car</td>
<td>19.0</td>
<td>19.7</td>
<td>17.9</td>
<td>17.2</td>
<td>18.1</td>
</tr>
<tr>
<td>Durables &amp; others</td>
<td>0.9</td>
<td>0.5</td>
<td>0.7</td>
<td>0.7</td>
<td>0.8</td>
</tr>
</tbody>
</table>

Managed Financing Receivables by Source of Funding (Rp Trillion)

<table>
<thead>
<tr>
<th>Source of Funding</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Joint-Financing</td>
<td>48.3</td>
<td>49.6</td>
<td>46.4</td>
<td>44.4</td>
<td>45.2</td>
</tr>
<tr>
<td>Self-Financing</td>
<td>51%</td>
<td>59%</td>
<td>54%</td>
<td>60%</td>
<td>60%</td>
</tr>
</tbody>
</table>

Managed Financing Receivables by Segment (Rp Trillion)

<table>
<thead>
<tr>
<th>Segment</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Motorcycle</td>
<td>48.3</td>
<td>49.9</td>
<td>46.4</td>
<td>44.4</td>
<td>46.2</td>
</tr>
<tr>
<td>Car</td>
<td>52%</td>
<td>50%</td>
<td>51%</td>
<td>61%</td>
<td>52%</td>
</tr>
<tr>
<td>Durables &amp; others</td>
<td>48%</td>
<td>49%</td>
<td>48%</td>
<td>47%</td>
<td>47%</td>
</tr>
</tbody>
</table>

Total Assets (Rp Trillion)

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>45.2</td>
<td>44.4</td>
<td>49.6</td>
<td>48.3</td>
<td>47.5</td>
</tr>
</tbody>
</table>

Equity-Net (Rp Trillion)

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>6.0</td>
<td>4.9</td>
<td>4.4</td>
<td>5.0</td>
<td>5.7</td>
</tr>
</tbody>
</table>
The Company’s new financing disbursement reached Rp 32.7 Trillion. New financing disbursement for motorcycles reached Rp 18.1 Trillion, Cars amounted to Rp 13.8 Trillion. While for Durables & Others reached Rp 834 Billion.

Managed financing receivables amounted to Rp 45.2 Trillion. The number of active consumers reached 2.8 Million Consumers. Total assets amounted to Rp 29.5 Trillion. Net income reached Rp 1.4 Trillion. Market share stood at the level of 11.3% for new motorcycles, while market share for new cars was maintained at 4.4%.
5 years
Continuity of Annual Report

2013
2014
2015
Highlights

1990
The Company was established in 1990 and commenced operations in 1991.

2003
Managed receivables amounted to Rp3.9 trillion with 120 business networks.

2004
Initial Public Offering. Acquisition by Bank Danamon Indonesia of 75%.

2008
Net income exceeded Rp1 trillion, the highest for finance companies. Business networks doubled within 5 years to 300 outlets.

2009
Bank Danamon Indonesia increased ADMF ownership of 20% to 95%.

2010
Total managed receivables of Rp30.8 trillion. Receivables in car segment reached Rp10 trillion, equivalent to 33% of total assets.

2011
Processing Continuous Bonds I amounting to Rp6 trillion, berkelanjutan I senilai Rp6 triliun.
2012
Total managed receivables of Rp45.8 trillion. Assets composition for motorcycle:car segment was 56% : 44%.

2013
Total managed receivables of Rp48.3 trillion. Net income of Rp1.7 trillion. Operating 667 business networks. Assets composition for motorcycle:car segment was 52% : 48%.

2016
New financing disbursements amounted to Rp30.9 trillion and net income reached Rp1.0 trillion.

2017
New financing disbursements amounted to Rp32.7 trillion and net income reached Rp1.4 trillion.
Event Highlights

22 February
Adira Finance organized a training session on financial management or Financial Literacy for communities in Surabaya.

4 April
Adira Finance introduced a new product, the Umrah financing.

20 March
Soft launch of AKSES Adira Finance, a mobile application that provides conveniences for customers of Adira Finance.

12 April
Adira Finance signed a cooperation with OLX and Cermati to provide better services to consumer in the digital era.
Adira Finance organized the lucky draw for 1st Period Serbuu Lebaran program with prizes of 5 Big Bikes and 50 packages of working capital worth Rp5 million in Jakarta.

Adira Finance held Annual General Meeting of Shareholders (AGMS). AGMS concluded cash dividend distribution of Rp505 billion or equivalent to Rp505 per share.

Adira Finance signed a cooperation agreement with the technology company, KUDO.
Event Highlights

28 September
Adira Finance organized INNOCAMP-2nd CAMP. The 3-day activities consisted of workshops from coaches and the selection of 6 finalist groups to the finals.

17 October
Adira Finance organized the INNOCAMP FINAL to determine the winner in Yogyakarta.

1 October
Adira Finance 27th Anniversary “Langkah Untuk Negeri” in various cities in Indonesia.
November 2
Adira Finance organized an Investor Gathering. The event was intended to provide relevant information for the capital market investors and banks that are working together with the Company, among others on the business strategy and company performance.

November 18
Grand launching of Adira Expo (AdEx) in Alam Sutera.

December 15
Grand launching of Momobil.id, a digital sales platform for used cars that prioritizes convenience, security & comfort to consumers.
Awards
Adira Finance 2017

27 January
Warta Ekonomi Indonesia Prestige Brand Award 2017 for Motorcycle & Car Financing categories.

24 February
Warta Ekonomi Indonesia Most Innovative Business award for Multifinance category.

9 February
Net Promoter Customer Loyalty Award 2017 in three categories: Car Financing, Motorcycle Financing and Durables Financing.

9 March
Warta Ekonomi Indonesia Netizen Brand Choice Award 2017 for Multifinance category.
9 March
Indonesia WOW Brand Award for Multifinance category.

17 April
ICD Corporate Governance Appreciation award for Top 50 MidCap Issuer category.

19 May
Warta Ekonomi Indonesia Most Admired Company Award 2017 for Multifinance and Top 15 Indonesia Most Admired Companies 2017 categories.

30 March
Infobank Digital Brands Award 2017 for Multifinance category.

14 June
Warta Ekonomi Indonesia Sharia Finance Award 2017 for the Best Sharia Unit Multifinance category.
**Awards**

**Adira Finance 2017**

14 **September**

Infobank Multifinance Award 2017 with Very Good citation for 2016 financial performance.

18 **July**

1st Champion SWA Indonesia Original Brand Appreciation award for Car Financing category.

23 **August**

Economic Review Indonesia Multi Finance Award 2017 for multifinance Company with Assets > Rp10 Trillion category.

27 **September**

Dunamis Study Award 2017 for Best Engagement and Best Recruitment categories.

22 **August**

Majalah Investor-Infovesta Best Syariah 2016 (Best Sukuk Mudharabah 2017) award for Continuous Sukuk Mudharabah II Adira Finance Phase I Year 2015 Serial B.

27 **October**

Warta Ekonomi Most Powerful Company 2017 award for Financial Institution category.
November

Economic Review Indonesia Good Corporate Governance Award III 2017 at the 3rd place in the Listed Multifinance Company category.

October


November

Warta Ekonomi Indonesia Corporate secretary Award 2017 as Top 5 GCG Issues in Multifinance Sector.

October

Stellar Workplace Award 2017 for Employee Commitment, Employee Satisfaction, and High Engagement categories.

November

Warta Ekonomi Indonesia Most Admired CEO Award 2017 as Top 5 Most Admired CEO in Multifinance Sector.

November

9th IICD Corporate Governance Award as Top 10 MidCap Issuer Public Listed Companies and for Best Financial Sector categories.
Vision
Creating shared values for the company sustainability and prosperity of Indonesia society.

Mission
• Provide a variety of products and services to serve every step in customer’s life cycle
• Provide beneficial and friendly experiences for stakeholders
• Enable communities to reach prosperity

The above vision and mission has been approved by the Board of Commissioners and authorized by the Board of Directors on 9 June 2014, and socialized to the employees of the Company.

2017
Business Strategy
a) Improving dealer value proposition and customer segment to increase market share;
b) Improving new product to increase financing volume;
c) Developing distribution channel i.e. Keday and partnership (Indomaret and Alfamart);
d) Increasing synergy with Bank Danamon/ cross sell;
e) Increasing operational side through digitalization to optimize consumer service and dealer.
Corporate Culture and Value

....... ADIRA TOP has become a consistent part of personal values of each employee at Adira Finance, as well as the culture that drives the Company’s business activities......

Advance
One step ahead and faster compared to other people in general or competitors; Having a clear and focused conception; and Capable of making quick and proper decisions in all circumstances.

Discipline
Moving towards a better direction through the process of planning, implementation, oversight and continuous improvement; Way of thinking and behaving that is as perfect as possible; and Discipline in accordance to the organization norm.

Integrity
Commitment along with consistent attitude; Trustworthy (honest and sincere); Able to maintain ethical business conduct; Strong sense of belonging; and Becoming a role model to other employees.

Reliable
Having winner mentality, as reflected with a positive thinking and intelligent behavior; and Strong sense of responsibility in all matters.

Accountable
Informing matters based on factual data; and Objective and wise transparency.

Teamwork
Synergy; Willing to sacrifice for one another; and Never blame each other.

Obsessed
Working with an appropriate process and optimum result orientated; High motivation in the form of willingness to work that extra mile and being proactive; Skill sharpening; and Taking care of each other.

Professional
Customer orientated; Reliable leadership skills; and Possessing entrepreneurship, capable of calculating risk, being innovative and creative.
PT Adira Dinamika Multi Finance Tbk has had a new corporate logo and tagline since 2014, “Sahabat Setia Selamanya” (“Faithful Friends Forever”). The tagline embodies the Company’s commitment to developing long-term relationships with consumers and business partners, whereas the new logo embodies its business strategy and commitment to sustainable performance.

Through its rebranding efforts, Adira Finance hopes to demonstrate the Company’s commitment to serving consumers at different stages of their lives. Adira Finance believes that it is important to establish long-term relationships with its customers. In line with its “Sahabat Adira” vision, Adira Finance hopes that its customers will look at the Company as a friend they can turn to for solutions.

The term “Sahabat” (Companion) embodies the Company’s philosophy and what it can offer consumers. Some of the values that the Company personifies include: cerdaS (intelligence), dipercAya (trustworthiness), ramaH (friendliness), AdirA memBeri kemudahan (convenience), mAu peduli (compassion), and komiTmen (commitment).
Brand Personality

Intelligence
Adira Finance is an intelligent companion. It provides solutions and resolves customers' problems.

Trustworthiness
Adira Finance is a trustworthy brand. The Company provides its customers with security.

Friendliness
Adira Finance is a friendly brand, both in terms of its work environment and interaction with consumers. The Company aims to stand as your best companion.

Convenience
Adira Finance's processes are fast and straightforward.

Compassion
Adira Finance pays attention to customers' needs and it cares about their welfare.

Commitment
Adira Finance is committed to providing the best possible services to its customers. The Company is also committed to improving the welfare of the Indonesian society by providing products and services that fit the needs of its customers at various stages of their lives.
Garut city is a beautiful tourist destination in West Java, surrounded by mountains with a stunning natural landscape as well as rice fields that soothe the soul.
Sng Seow Wah
President Commissioner
Report of the Board of Commissioners

With the Company's strong brand reputation, large network, strengthened digital presence and emphasis on consumer satisfaction, we believe that the Company is well positioned to seize business opportunities.

Dear Valued Shareholders,

Adira Finance achieved strong financial performance alongside other improvements in 2017. Net Profit After Tax grew 40% to reach Rp1.4 trillion during the year. This achievement was particularly notable as it was achieved amidst a still unconducive business climate for the financing industry, through bold but prudent innovative initiatives to create value and achieve customer satisfaction.

ECONOMIC AND INDUSTRY OVERVIEW IN 2017

Global economic growth improved in 2017, recording positive growth for the majority of both developed and major economies. The Indonesian economy also recorded moderate GDP growth of 5.07%, compared with 5.02% in 2016. Overall, domestic indicators were fairly positive for the year with stable inflation of less than 4%, a trade balance surplus, and a relatively stable currency exchange rate. Accelerated government spending, primarily on infrastructure, and reductions in the Bank Indonesia policy rate to 4.25%, also helped to create a supportive environment for investment and business growth.

Despite the upturn in business spending towards the end of the year, consumers continued to be restrained in their spending, especially in the middle-low segment that is the main buyer of motorcycles. This was reflected in the fact that sales of national new motorcycles were essentially unchanged from 2016, at around 5.9 million units in 2017. Consumer demand for new passanger cars was also stagnant, showing that even middle income consumers were postponing purchases, although strong commercial segment demand for new cars led to slight growth in the overall new car category.
BUSINESS PROSPECTS

The Board of Commissioners agrees with the assessment of the management that the conditions in 2018 are likely to be more conducive for the financing industry. Apart from indicators that the macro economy in general is improving, continued supportive government policy and spending are expected to help spur consumer confidence and spending. This in turn should help growth in the vehicle financing industry.

With the Company’s strong brand reputation, large network, strengthened digital presence and emphasis on consumer satisfaction, we believe that the Company is well positioned to seize business opportunities.

GOOD CORPORATE GOVERNANCE

The Company believes that Good Corporate Governance is essential to building a sound business. As such, we strive to go above and beyond mere compliance to manifest Good Corporate Governance in all activities. In doing so, the Company makes reference to prevailing regulations as well as to best practices such as the ASEAN Corporate Governance Scorecard, banking-based principles of prudence, and other relevant criteria. The commitment of the Company was reflected in the high achievement of its external assessment by the Indonesian Institute for Corporate Directorship (IICD), which is based on international standards. In 2017, the Company also won various awards including the Best Overall Corporate Governance Appreciation and Best Financial Sector for MidCap for Good Corporate Governance.

Committee Performance in 2017

The Board of Commissioners is assisted by four committees, namely: the Risk Management Committee, the Audit Committee, the Nomination and Remuneration Committee, and the Governance Committee. All of these committees performed their duties satisfactorily in 2017, providing valuable assistance and input which supported the Board of Commissioners in their supervisory duties.
Risk Management Committee
During the year, the Risk Management Committee actively provided input relating to risk management and potential risks associated with financing, operations, credit risk, new products and services, and recent market developments. This includes any new policies enacted by regulators that could have an impact on the Company’s business activities. In doing so, the Risk Management Committee was assisted by information technology monitoring applications at both corporate and branch levels, which helped to monitor the risks properly.

Audit Committee
The Audit Committee performs the essential function of monitoring and auditing operations in the Company. In 2017, the Audit Committee evaluated a number of audits and their follow up actions, reviewed and ensured that the Company’s financial reports complied with applicable standards, and periodically submitted reports to the Board of Commissioners.

Nomination and Remuneration Committee
The Nomination and Remuneration Committee is responsible for nominating candidates for the Company’s Boards of Commissioners and Directors, and for making recommendations on remuneration packages for the Board of Commissioners and Board of Directors. The Nomination and Remuneration Committee duly carried out these duties during the year, including reviewing and assessing procedures relating to recommendations on appointments and changes of the Board of Commissioners, Board of Directors and Members of the Committees under the Board of Commissioners. The Nomination and Remuneration Committee moreover made recommendations for the remuneration of the Board of Commissioners and Board of Directors, with due reference to performance, duties and applicable industry standards.

Governance Committee
During 2017, the Governance Committee carried out its responsibilities of reviewing, evaluating, and making recommendations on the Company’s corporate governance framework and policies. The Committee is also responsible for monitoring the implementation of GCG principles within the Company’s business activities.

Changes to the Board of Commissioners
At the 17 May 2017 Annual General Meeting of Shareholders, Vera Eve Lim and Loh Niap Juan effectively resigned as Commissioners of the Company. We thank them for their contributions and welcome Muliadi Rahardja and Willy Suwandi Dharma, who were appointed as Commissioners of the Company on the same occasion.

Corporate Social Responsibility
Throughout 2017, the Company continued to create additional value and benefits for stakeholders through various corporate social responsibility and environmental programs, in alignment with its commitment to Creating Shared Value. In doing so, the Company strives to empower communities and consumers in a sustainable manner that will deliver long term benefits for all concerned.

APPRECIATION
The Board of Commissioners wishes to express its gratitude to the Board of Directors, as well as to the management and all employees of the Company, for their efforts to advance the Company and overcome challenging conditions. We moreover wish to thank Adira Finance’s loyal customers, dealers, the parent company, shareholders, regulators and the communities where Adira Finance operates, and look forward to improving the Company’s business and services further in the coming year.

Sng Seow Wah
President Commissioner
Board of Commissioners
Eng Heng Nee Philip
Komisaris

Kriana Wijaya
Komisaris Merangkap
Komisaris Independen

Sng Seow Wah
Komisaris Utama

Djoko Sudyatmiko
Komisaris Merangkap
Komisaris Independen

Willy Suwandi
Komisaris

Muliadi Rahardja
Komisaris

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Hafid Hadeli
President Director
Report of the Board of Directors

Through the innovations for growth, Adira Finance was able to successfully overcome the various challenges throughout 2017 to expand the business, achieve customer satisfaction, as well as generating a solid profitability improvement this year.

Dear Respected Shareholders,

At this opportunity, on behalf of the Board of Directors, I would like to present this accountability report on the business performance of PT Adira Dinamika Multi Finance Tbk (the “Company” or “Adira Finance”) for the 2017 fiscal year.

Conditions in 2017 continued to be challenging, with still sluggish macro economic growth and relatively low consumer demand for automotive purchases. Amidst these challenges, Adira Finance continued to innovate and look for ways to better serve its customers. These efforts successfully enabled the Company to increase its net profit by 40% to Rp1.4 trillion in 2017, compared with Rp1.0 trillion in 2016.

The Company also managed to grow new financing disbursements during the year despite the continued challenges in the automotive sector. New financing disbursement grew 6% from the previous year to reach Rp32.7 trillion with financing for motorcycles contributing 42%, cars 55% and remainder contributed by durable goods. These results were achieved through good business strategy and effective execution in enhancing prudent business growth, as well as lower cost of funds, thanks to the conducive interest rate environment and efforts to diversify funding sources.

CHALLENGES IN 2017

Macro Economic Landscape

The global economy improved slightly in 2017, with stronger than expected growth in the area of 3% despite continued geopolitical volatility worldwide. By contrast, growth of the Indonesian economy was nearly flat, posting 5.07% GDP growth in 2017 compared with 5.02% in 2016.

Overall, Indonesian growth was supported by improved investment, higher capital expenditure by the government, and better export performance. Meanwhile, inflation closed at 3.61% y-o-y, slightly higher than 3.02% in the previous year but still within target, while the trade balance posted a surplus of US$11.7 billion. The average exchange rate of the Rupiah at year end was fairly stable at Rp13,492/USD. However, despite two benchmark rate cuts by Bank Indonesia which lowered the policy rate to 4.25% at the end of the year, loan demand and lending by the banking industry continued to be
lackluster. Lending growth by the banking industry was recorded at 7.5% for the year, while the Non-Performing Loan (NPL) ratio was fairly stable at 2.9% for the same period, compared with 3.0% in the previous year. Growth of household spending, an important driver of growth, was also below expectation, resulting in low consumer financing growth.

The Automotive Industry
The automotive industry continued to face considerable pressure in 2017 as consumers remained reluctant to spend, with sales of domestic motor vehicles reflecting this dynamic. The Company’s financing business, which is tightly linked to the growth of the motor vehicle industry and consumer purchasing power, consequently faced challenges in maintaining performance, especially in the face of intensifying competition for market share. Nonetheless, overall demand among the middle and lower class continued to be fairly resilient, while the data for commercial sales suggests that the business climate should see an improvement going forward.

Domestic sales of motorcycles, which are typically purchased by the middle and lower segments, were the most affected by macro-economic conditions. In addition, sales were impacted by the already high penetration of motorcycles, with the average household owning around 1.6 motorcycles. Reflecting on these factors, new motorcycle sales were flat in 2017, at 5.9 million units. While these results were below industry expectations, it was nonetheless the first time in two consecutive years that the market has not contracted, and it is therefore hoped that the market will be able to return to growth in the subsequent year.

Domestic sales of cars were also impacted by low consumer spending, only increasing 2% to 1.1 million units from 1.05 million units in the previous year. The main factor was low demand for passenger cars from retail consumers, who continued to be conservative given the macro economic situation. Overall, new passenger car sales contracted by 2% to 841 thousand units.

By contrast, the commercial car segment saw double digit growth albeit from a very low base. Demand increased by 17% to 239 thousand units on the back of strong demand for medium and heavy trucks. This uptick reflected improvement in the mining, manufacturing and construction sectors. However, demand for light trucks and pick-up was still restrained, reflecting the still slow growth in the retail and consumer sectors.

POLICY AND INITIATIVES IN 2017
In 2017, the management of Adira Finance formulated a variety of policies and initiatives to counter the challenges to its main business of vehicle financing for two and four-wheeled vehicles. The challenges included still stagnant consumer spending on automotive vehicles, as well as intensified competition and the ever rising costs of certain aspects, such as labor costs. Given these conditions, the strategy of “Lebih Cepat, Lebih Baik, Bersama-sama” (Faster, Better, Together) adopted by the Company continued to be highly relevant.

In order to maintain its effectiveness and performance amidst these challenges, in 2017 the Company proactively developed and diversified its product range and channels, while maintaining its core offerings of automotive financing products and its national network of outlets. In doing so, digital technology was actively harnessed as part of Adira Finance’s year of “going digital”. The purpose of these various innovations was ultimately to achieve customer satisfaction and grow the Company’s business, while increasing efficiency.

Specifically, the Company continued to expand its non-vehicle financing for durables and multi-purpose for services financing. Customer quality was carefully scrutinized and the procedures for acquisition and collection further improved, in order to ensure that the asset quality remained within acceptable limits. At the same time, the Company also strove to implement digital and IT technology to streamline its internal processes and improve productivity in terms of its operational procedures, distribution, marketing channels and product development, among others.
In terms of funding, the Company continued to optimize its cost of funds while maximizing funding diversification, in order to achieve optimal cost of funds with minimized risk exposure. This was done by sourcing funds from both domestic and offshore sources, and by tapping the capital markets through bond issues and sukuk, which have more competitive interest rates than that of bank loans. As part of risk mitigation, the Company fully hedged its offshore borrowing with regard to both currency exchange rates and interest rates.

**BUSINESS PERFORMANCE IN 2017**

<table>
<thead>
<tr>
<th>Description</th>
<th>Unit</th>
<th>Target</th>
<th>Realization</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pembiayaan Baru</td>
<td>In Rp trillion</td>
<td>32-34</td>
<td>32.7</td>
</tr>
<tr>
<td>Total Piutang</td>
<td>In Rp trillion</td>
<td>45.0</td>
<td>45.2</td>
</tr>
<tr>
<td>Laba Bersih</td>
<td>In Rp trillion</td>
<td>1.2</td>
<td>1.4</td>
</tr>
<tr>
<td>Rasio Non-Performing Loan (Termasuk Pembiayaan Gabungan)</td>
<td>%</td>
<td>Below 2.0</td>
<td>1.6%</td>
</tr>
<tr>
<td>Pangsa Pasar Mobil</td>
<td>%</td>
<td>Above 4.0</td>
<td>4.4</td>
</tr>
<tr>
<td>Pangsa Pasar Sepeda Motor</td>
<td>%</td>
<td>Above 11.0</td>
<td>11.3</td>
</tr>
</tbody>
</table>

As noted earlier, the automotive industry continued to experience pressure in 2017, with flat sales of new motorcycles and passenger cars units. Adira Finance responded strategically by ensuring that its terms remained competitive in the market by pushing used vehicle financing, aggressively promoting its car passenger segment, and expanding its durable goods including items such as electronics and home furnishings. The Company also focused on expanding its distribution channels by offering a digital marketplace and combining with other digital business as well as agents and keday.

**New Financing**

Amidst continuing pressure in the new vehicle sales market, especially in the new motorcycle segment where consumers proved reluctant to spend on new vehicle purchases, Adira Finance emphasized financing of used vehicles, new cars and durable goods. This strategy to counter weak new vehicle industry sales and enhance profitability was successful, resulting in a 6% increase in new financing to Rp32.7 trillion during 2017. In keeping with previous years, the Company made efforts to increase the proportion of the car financing receivables in its portfolio since future growth is expected to be derived more from the car segment on the back of rising middle income class. As a result, the proportion of car financing receivables vs. motorcycles was respectively recorded at 52% vs. 48% during the year.

Overall, Adira Finance recorded better growth in the used vehicle segment compared with the new vehicle segment. In terms of total financing by units, the total number of units financed in 2017 for used motorcycles reached 673 thousand units, compared with 665 thousand units for new motorcycles. Similarly, the number of used cars financed was recorded at 61 thousand units, higher than the number of new car units financed at 48 thousand during the year.

Reflecting these numbers, the used vehicle segment recorded better financing growth than the new vehicle segment. Used motorcycle and used car financing grew 15% and 5% respectively during the year to reach Rp6.4 trillion and Rp5.9 trillion. Whereas financing for new cars grew by 8% to Rp7.9 trillion and financing for new motorcycle sales, which were particularly slow, increased by only 1% to Rp11.7 trillion.

Growth of durables outstripped both used and new vehicle sales, increasing 18% to reach Rp834 billion. The majority of durables financing was for computers and gadgets, followed by furniture and household appliances. The Company actively supported the growth of new non-automotive financing through various initiatives including development of new digital and non-digital sales channels, as well as attractive new products.

In terms of portfolio contribution to total new financing however, the contribution from new vehicle financing continued to be the main contributor at 60% of new financing, while used vehicle financing contributed 37%, and durables contributing the remaining 3%.
Viewed by financing type, the majority of the new financing growth was comprised of conventional financing, which grew 19% in 2017 to Rp26.8 trillion. In contrast to the trend of the previous year, sharia financing declined by 29% to Rp5.9 trillion. The lower disbursement in sharia financing was mainly driven by the equalization of the down payment scheme with that of conventional financing, thus erasing any meaningful difference between the two. To help counter this trend, our strategies include developing sharia sales channels in sharia communities, holding public education campaigns and expanding sales channels for Umrah financing.

**Funding Activities**

The Company continued to implement its strategy of obtaining funds from diversified sources to prevent over-reliance on any single source, as well as allowing it to flexibly benefit from different funding alternatives and capitalizing on lower interest alternatives. This strategy enabled the Company to acquire funding from a mix of sources, including joint-financing from the parent company (Bank Danamon), external funding through Rupiah-denominated loans from local banks (on-shore) and US-dollar denominated syndicated loans from foreign (offshore) lenders, where both the loan principal and interest are fully hedged. In addition, the Company issued three bonds in 2017, making it one of the most frequent issuers in the domestic bond market to take advantage of the competitive coupon rate.

Funding from external borrowing reached Rp21.0 trillion at the end of 2017, of which 50% or Rp10.5 trillion comprised bank loans. These bank loans were derived 26% from domestic banks and 24% from offshore banks, while the remaining 50% or Rp10.5 trillion was sourced from the issuance of domestic bonds and sukuk mudharabah. Total external funding in 2017 increased by 4% from Rp20.2 trillion in 2016 with bank loans decreasing by 9%, while bonds and sukuk mudharabah increased by 21% to Rp10.5 trillion.

Following the Company’s success in obtaining a USD225 million syndicated loan in 2016, in September 2017, the Company obtained a syndicated loan facility for a larger sum amounting to USD250 million, with a tenor of 1.5 years and competitive interest rate. The loan, which attracted foreign investors mostly from Singapore, Taiwan and Japan, was oversubscribed by about 2.5 times, reflecting investors’ high level of trust in the Company. In keeping with the Company’s policies, all such facilities are fully hedged to mitigate the risk of foreign exchange and interest rate volatility.

With regard to the joint financing arrangement with the parent company, in 2017 Bank Danamon provided funding support through a joint funding facility that represented approximately Rp18.0 trillion or 40% of Adira Finance’s total funding. The joint financing facility from Bank Danamon has continued to provide the Company with increasingly competitive rates, thus helping to lower overall cost of funds and ultimately driving net interest margin improvement in 2017.

Consequently, the Company was able to successfully reduce its cost of funds by 11% to Rp4.1 trillion due to a conducive interest rate environment and Company’s effort to diversify funding sources to obtain the most optimal and competitive funding rates. Overall, cost of funds went down by 130 basis points y-o-y to 9.5%, the lowest level in five years.

The Company’s low funding cost was also supported by the Company’s “idAAA” bond rating, the highest rating possible from PEFINDO (PT Pemeringkat Efek Indonesia). This reflects the financial community’s high level of confidence in the Company based on its prior performance, the management’s track record of handling challenges, its solid market presence and its strong support from the Group. Despite the unfavorable business climate, the Company has successfully maintained this rating since 2014. It should also be noted that despite the increase in total funding to Rp21.0 trillion at the end of 2017, the Company was able to improve its gearing ratio from 4.1x in 2016 to 3.7x, well below the 10x limit specified in Financial Services Authority Regulation No. 29/POJK.05/2014 regarding Conducting of Financing Business.
Financial Performance

In the midst of challenging conditions in 2017, the Company was nonetheless able to increase its operating income by 13% from Rp5.9 trillion to Rp6.7 trillion, and significantly improve its net profit by 40% to Rp1.4 trillion during the year. The growth in net interest income was mainly driven by an increase in interest income, in line with the growth in new financing disbursement and lower cost of funds. At the same time, the Company also managed to maintain the sound financial health and risk exposure of the Company within acceptable limits. This achievement was particularly impressive given overall flat growth in the national vehicle sales market.

These results were achieved through improvements in the Company’s organization structure and business processes, together with a decrease in the cost of funds, sustained asset quality, and increased interest income. The Company moreover benefited from Bank Indonesia’s benchmark interest rate cuts to create a more conducive business climate and encourage credit disbursement growth.

As noted above, supported by the Company’s funding diversification strategy and the conducive interest rate environment, the cost of funds in 2017 declined by 11%, shaving 130 basis points of total interest expenses to save the Company Rp4.1 trillion. Meanwhile, interest income grew by 6% from the previous year to reach Rp9.7 trillion. As a result, the Company was able to record a 23% growth in net interest income to Rp5.6 trillion in 2017, reflecting net interest margin increased to 12.9% in 2017 from 10.6% in the previous year, while total fee income reached Rp1.1 trillion. Taken all together, operating revenue increase by 13% to Rp6.7 trillion.

The increase in operational expenses was controlled at 7% to reach Rp3.0 trillion, which was mainly comprised of manpower costs. Overall, the cost-to-income ratio improved to 45.0% as compared with 47.3% in 2016.

During the year, managed receivables, including joint financing and transaction costs that are directly attributable to the acquisition of financing receivables increased by 2% to Rp45.2 trillion, compared with Rp44.4 trillion in 2016. This increase was supported by the rise in new financing disbursements over the year. Whereas the joint financing scheme with Bank Danamon contributed Rp18.0 trillion, or 40% of total managed receivables. Meanwhile, financing receivables funded by the Company’s own borrowings and equity reached Rp27.2 trillion for the year. Continuing the trend of previous years, efforts to grow the car financing portfolio succeeded, resulting in a managed receivables portfolio that was comprised 52% of car financing, 47% of motorcycles financing and the remainder of financing for durables.

The Company’s profitability as measured by Return on Assets (ROA) strengthened from 3.7% to 5.0%, reflecting the substantial growth in net income during 2017. Financing receivables accounted for 88% of total assets, more than double the required minimum financing-to-assets ratio (FAR) of 40%.

In parallel, ROAE increased to 26.5% from 21.6% in the previous year, reflecting a significant increase in net profit. The Company’s total equity as at the end of 2017 increased to Rp5.7 trillion from Rp5.0 trillion at the end of 2016 driven mainly by higher net income, offset by a dividend payment of 50% of net income earned in 2016. This dividend payment, amounting to Rp505 billion, was distributed in June 2017.

Operational Performance

The Company continually adjusts and improves its operational process in line with its business needs. In 2017, the Company made changes to the internal structure functions of its branches that were related to sales and customer service, in order to improve service and efficiency. In addition, the credit, collection and operation functions were centralized from branch level to headquarters.
In order to advance the business in a challenging climate, during the year the Company made various innovations in sales and financing and reduced the cost of funds, for increased margins. At the same time, the Company continued to safeguard its asset quality as well as its high levels of consumer satisfaction.

In terms of growing sales and financing, Company came up with attractive new vehicle as well as non-vehicle financing products including durables, and also broadened its channels to compete for market share. Sales were supported by joint activities and promotions with dealers, and certain channels were digitized.

Various technology-based initiatives were also launched. As part of its commitment to deliver best customer service, a digital new system is being developed to improve the fast-track credit approval process. Related to this, the Company improved its capability to perform integrated credit scoring and risk analysis according to customer profile, segment area and dealer and thereby created better customer pricing mechanisms. To optimize the existing customers’ value, a digital Customer Relationship System is established to offer exciting and attractively priced Adira Finance products over their lifecycle. Finally, a mobile application called “AKSES Adira Finance” was launched which enables consumers to have up-to-date information on their loans at their fingertips. Internally, the Company enhanced the effectiveness and efficiency of its acquisition, billing and collection processes, along with its business processes in general. All of these developments were part of the Company’s drive to “go digital”, further increase customer intimacy and satisfaction, and improve productivity.

In terms of operations, the Company increased the productivity of its human resources, optimized its business networks by evaluating the performance of current outlets and planned opening of new outlets, renegotiated the renewal of long-term leases at favorable terms, and reduced transaction costs by implementing more efficient payment systems.

In parallel, the Company continued to maintain its national network to aid market penetration and deliver customer convenience. As of the end of 2017, the Company’s network includes a total of 463 outlets (including 193 branches) throughout Indonesia. This strong network allows the Company to easily reach and service its customers, and to stay close to them. Various investments in IT and human resources training, supported by centralization of certain functions, were made during the year in order to improve the productivity and performance of the outlets.

The Company moreover strengthened synergies with Danamon Group at large, in the form of partnerships for cross selling in addition to joint financing scheme. The Company also maintained cooperation with retail companies, such as Alfamart and certain other partnerships who have built a strong market presence, to facilitate installment payments and serve as a distribution channel for Adira Finance products.

Through all of these efforts, the Company maintained its presence in the market and made efforts to improve its performance by continuously engaging with consumers.
INFORMATION TECHNOLOGY
The Company realizes the potential of information technology (IT) to increase productivity and efficiency, as well as to mitigate risk. Over the past few years, the Company has therefore implemented IT functions and controls that are based on banking standards, Control Objectives for Information and Related Technology (COBIT), Information Technology Library, and PBI 9/15/PBI/2007 regarding Implementation of Risk Management in Information Technology Used by Commercial Banks. These IT systems are designed to be robust and secure, with back up and fast recovery mechanisms in the case of any issues. With these systems in place, the focus in IT has now shifted from control and risk mitigation to its actualizing its potential to be a growth enabler. Thus, in 2017 the Company pushed to “go digital”, applying various IT-based innovations both internally and externally.

In the second half of the year, in line with the Company’s commitment to give the best service and to increase consumer intimacy, the Company leveraged IT to improve its consumer experience and service in the form of a mobile application for its consumers called “AKSES Adira Finance.” Through this Android application, consumers can quickly access information on their accounts including their loan amounts, interest rates, and installment due dates.

The Company also launched a digital portal called momobil.id, a used-car marketplace in Indonesia that also offers buyers the convenience of financing offers from Adira Finance. It is hoped that this portal will help consumers to conveniently fulfill their needs for vehicle purchases and financing while helping to drive business growth, in the interests of creating value for stakeholders including the Indonesian public.

HUMAN CAPITAL (HC)
The Company views human capital (HC) as one of the most important factors in its success. HC is therefore a priority topic to ensure that the Company has a strong and positive corporate culture, together with good human capital policies for talent development and compensation that can effectively strengthen employee engagement and retention.

In order to anticipate the dynamic pace of the industry, the management also sees the need to prepare its Human Capital to be able to adapt quickly with continuously evolving skill sets. In general, the Company’s HC talent development strategy is carried out through work experience, exposure by coaching or mentoring, and education in the form of training, self-learning, on job training (OJT) or opportunities for higher education.

In 2017, the Company reviewed and made adjustments to the organization structure in line with the changing needs of the business and the need to go digital, while also focusing on increasing the role of digital technology in every day work processes and work relationships, for example by using digital chat groups or platforms to communicate internally. The aim was to prepare the Company to become more productive, efficient, digitally-minded and competitive going forward.

The performance appraisal system was also adjusted as necessary to reflect corporate objectives, building on the work of the previous year where Key Performance Indicators and Balanced Score Cards were combined to create a more balanced set of performance management criteria.

In addition to internal trainings, the development of the Company’s talents continued to be spearheaded by Adira Corporate University. Among others, for the second year in a row Adira Corporate University held Innocamp, a business idea competition to encourage ideas and business innovation.
These efforts led to Adira Finance winning a number of Human Resources awards in 2017 such as Stellar Workplace Recognition in Employee Commitment, Stellar Workplace Recognition in Employee Satisfaction and Stellar Workplace Recognition in High Engagement from Kontan Magazine and GML Performance Consulting.

COMMITMENT TO CORPORATE GOVERNANCE
The Company is fully committed to upholding Good Corporate Governance (GCG) practices in all of its activities, in order to create sustainable value and safeguard business risk. Since 2005, the Company has implemented and enforced a Code of Conduct that all employees must adhere to called “ADIRA TOP,” which embodies these principles.

Furthermore, the management has continuously made improvements to GCG implementation in line in compliance with relevant laws and regulations, as well as international best practices such as the ASEAN Corporate Governance Scorecard standards. These standards and practices aim to ensure that the business is managed prudently with due caution, to prevent fraud and ensure business continuity for the benefit of all stakeholders.

To this end, the Company has established a risk management framework that comprehensively monitors and assesses all aspects of the Company’s operations, from financial ratios to reporting, and data verification at branches as part of fraud prevention, among others. Through this framework, the management can get advance detection of potential business risks and respond proactively to head off any problems.

The Company’s self-assessment of its GCG practices, which is based on SE_OJK15/SEOJK.05/2016, produced a total score of 100, reflecting its total compliance, for a score of “Very Good.” The quality of the Company’s corporate governance was further recognized by the Indonesian Institute for Corporate Directorship (IICD), which uses ASEAN GCG Scorecard standards as a reference. At the IICD Corporate Governance Awards in 2017, Adira Finance won for “The Best Overall” in the MidCap issuer category with the best corporate governance score based on its annual report, website and financial report. The Company also won a number of other corporate governance awards including Corporate Governance Award as Top 10 MidCap Issuer Public Listed Companies and for Best Financial Sector category and Indonesia Corporate Secretary Award 2017 as Top 5 GCG Issues in Multifinance Sector.

Altogether these achievements serve as validation of Adira Finance’s good corporate governance practices, which the management will continue to uphold and implement for the benefit of all stakeholders.

RISK MANAGEMENT
The Company considers risk management to be vital in safeguarding and protecting the Company from the risk of losses that may emerge during its activities, and to ensure that its risk levels remain in accordance with predetermined limits. In the view of the Company, risk management is not a cost or burden, but is rather as a critical element in maintaining business sustainability.
The Company continued to implement its risk management strategy from previous years, with mechanisms that include reviewing, evaluating and supervising measurements, and managing risks. These risk management mechanisms have been adapted from the risk management practices of Bank Danamon as the parent of the Company, and are based on Bank Indonesia Regulation No. 8/6/PBI/2006 dated 30 January 2006 concerning The Implementation of Consolidated Risk Management for Banks Exercising Control on Subsidiaries.

The Company relies on four pillars to ensure the proper implementation of risk managements, namely: (1) conducting active oversight; (2) formulating policies and determining limits; (3) identifying, measuring, monitoring and managing information systems; and (4) exercising internal control over financial and operational activities.

In parallel, the Company carefully safeguards and maintains its ability to service its obligations in anticipation of any impacts related to borrowed funds. At year end, the Company’s gearing ratio was 3.7, well within the maximum limit of 10 set forth by the Financial Service Authority.

The Company has moreover implemented a policy of hedging all loans received in foreign currency, in order to mitigate the risks of interest rates and currency fluctuations. Hedging reduces the Company’s risk of exposure to cash flow fluctuations in foreign currency rates and interest rates.

Amidst the challenging economic and market conditions in 2017, effective risk management was critical to maintaining the healthy asset quality of the Company. Through such efforts, the Company was able to maintain its non-performing loans (NPL) ratio, including those derived from joint-financing, below 2.0% at just 1.6% at the end of the year.

The Company will continue to develop and maintain a strong risk culture as well as to implement good risk practices, in order to ensure regulatory compliance, limit risk at the organizational level, and ensure the sustainability of the business.

**SHARING THROUGH CORPORATE SOCIAL RESPONSIBILITY**

As part of achieving its vision of creating shared value, the Company has implemented various Corporate Social Responsibility policies. In principle, these efforts aim to improve the quality of life and the environment for the benefit of society at large, including all of the Company’s stakeholders. In addition, all of the Company’s policies are aligned with Limited Liability Company Act No. 40 of 2007, as well as other relevant regulations.

Based on the above principles, the Company conducts its corporate social responsibility in accordance with its “Creating Shared Value” concept. As a result, the Company does not merely disburse aid in the form of funds, but also works tirelessly to empower communities, stakeholders and consumers. Aside from providing the best possible goods and services for its customers, the Company seeks to create opportunities and empower communities to achieve prosperity. Under this approach, the Company views consumers and the community as partners for mutual growth.

During the year, the Company’s social and environmental activities included among others assistance for victims of natural disasters, supporting Micro, Small and Medium Enterprise (MSME) and providing scholarships, as well as holding activities to celebrate religious days together with the community.
BUSINESS PROSPECTS
Prospects for the global economy as well as the Indonesian economy are expected to improve somewhat in 2018 according to data from the World Bank, Bank Danamon and other credible sources. While the improvement in Indonesian GDP growth is forecast to be slightly in the range of 5.3% as compared with 5.07% in 2017, central bank policy is expected to be conducive to financing industry growth, and the uptick in commercial vehicle sales during 2017 also suggests that the business sector is beginning to recover.

Moreover, inflation is expected to remain fairly benign at around 3.6% with higher loan growth than 2017, even as the accelerated infrastructure development is expected to boost the national economy. Inflation typically drives increases in minimum wages, in turn leading to higher operational costs for the Company as a labor-intensive business, but the improvements in productivity during 2017 should help to control such cost increases.

In terms of the market, the Company predicts low single digit growth for new motorcycle and cars financing, and expects to increase new financing by about 5% to 10% from Rp32.7 trillion in 2017 to approximately Rp34 trillion-Rp36.0 trillion. Of this new financing disbursement, it is estimated that motorcycles will comprise the largest portion followed by cars and lastly, durables or non-automotive financing. In terms of managed receivables, the Company is forecasting single digit growth, with a composition that should not shift significantly from the composition in 2017 of around 49% motorcycles, 50% cars and 1% durables or non-automotive. Meanwhile, the joint financing with Bank Danamon is expected to increase from 2017 of Rp18.0 trillion.

AWARDS
The Company won numerous prestigious awards during the year in various categories, including the following: Infobank Digital Brand Awards 2017 in the Multifinance category, Best Syariah 2016 (Best Sukuk Mudharabah 2016) from Investor Magazine, and Indonesia Most Admired Company Award 2017 in the Multifinance category from Warta Ekonomi, Corporate Governance Appreciation award for Top 50 MidCap Issuer category, organized by IICD Indonesia, Warta Ekonomi Indonesia Prestige Brand Award 2017 for Motorcycle & Car Financing categories, Net Promoter Customer Loyalty Award 2017 in three categories: Car Financing, Motorcycle Financing and Durables Financing organized by SwaNetwork, WOW Brand Award for Multifinance category, Economic Review Indonesia Multi Finance Award 2017 for multifinance Company with Assets > Rp10 Trillion category organized by Economic Review, Singapore, , Stellar Workplace Award 2017 for Employee Commitment, Employee Satisfaction, and High Engagement categories, Top 5 Best Customer Choice Multifinance Company award for Electronics and Motorcycle categories, Indonesia Good Corporate Governance Award 2017 in the Listed Multifinance Company category, Top Capital Market award as Top Issuer and Top Corporate reputation for Financial Institution sector, Corporate Governance Award as Top 10 MidCap Issuer Public Listed Companies and for Best Financial Sector category, Indonesia Corporate Secretary Award 2017 as Top 5 GCG Issues in Multifinance Sector, Indonesia Most Admired CEO Award 2017 as Top 5 Most Admired CEO in Multifinance Sector and more.
To achieve its new 5% to 10% financing growth target, several key initiatives are planned for 2018. In terms of dealers, the initiatives will focus on enhancing the Adira brand by providing unique value propositions to both dealers and consumers, among others by strengthened dealer relationship management, increasing customer convenience and increasing active repeat orders. In terms of consumers, the Company will expand its non-automotive financing products and offer additional products such as accident and life insurance, and optimize the momobil.id digital portal to increase sales while developing other marketplace platforms. In parallel, distribution channels for non-automotive financing products will be further expanded by partnering with travel agents as well as furniture and electronic retailers. Thus, Adira Finance will be able to provide a variety of products and services in line with the customers' life cycle, in line with its commitment to be a “Sahabat Setia Selamanya” (Faithful Friend Forever) and provide added value to customers.

PERFORMANCE OF COMMITTEES UNDER THE BOD
In course of performing its duties, the Board of Directors is assisted by several committees as well as a compliance unit. These committees are the Risk Management Committee, the Credit Committee, the Compliance Unit, Human Resources Committee and the ALCO Committee.

Risk Management Committee
The Risk Management Committee was established by the Board of Directors in 2007. This committee is responsible for assessing the overall risk exposure of the Company. In order to do this, the Committee evaluates of all the Company’s operational policies and performance, and makes improvements as needed in line with the changing needs of the business.

As the subsidiary of a bank, the Company has implemented risk management practices based on the banking standards of its parent company, which are extremely rigorous. As a result, the Company’s risk management is deemed to be stricter than those of its peers, most of which do not have a banking affiliation.

The Risk Management Committee achieved good results in 2017, with further improvement in the cost of credits to 4.8% in 2017 compared to 5.3% last year. Meanwhile, the NPL ratio increased only slightly to 1.6% in 2017 versus 1.5% in 2016 despite challenges in the business environment. In addition, cash flow was deemed to be adequate, and earnings at risk remained within tolerable limits, thus helping to safeguard the Company’s business continuity.

Credit Committee
The Credit Committee was established in 2010 with the task of overseeing processes related to the provision of financing. These include approval, correction, improvement and simplification processes. Among others, this Committee tracks financing application data, the ability to return loans, types of financing and the credit history of credit applicants. Other daily reports are also prepared to facilitate monitoring of the quality of financing as well as to formulate new financing products.

In 2017, this Committee evaluated and updated various policies and procedures related to consumer acceptance, forms and procedures, interest rates, and others as needed, in support of both the Company’s core automotive financing business and growing non-automotive financing business.
Compliance Unit
The Compliance Unit, which was formed in 2015, plays a crucial role in formulating and overseeing good corporate governance guidelines, work ethics and mechanisms within the Company. The Compliance Unit is also responsible for socializing new regulations and distributing these new regulations to relevant parties, as well as monitoring implementation of these regulations.

During the year, the Compliance Unit formulated a work system and procedures that would enable it to optimally carry out its function in line with FSA Regulation No. 30/POJK.05/2014, and ensured that the Company was in compliance with all applicable regulations, in line with its duties and the Company’s commitment to always uphold good corporate governance. The results of its efforts were periodically communicated to the Board of Directors on a regular basis.

Human Resources Committee
Established in 2017, the Human Resources Committee is tasked with determining the objectives and policies for the Company’s human resources that will optimally support the achievement of the Company’s aims. During the year, this Committee ensured that all ongoing Human Resources programs were consistent with Company policy. It also monitored, evaluated and adjusted the organizational structure and staffing in line with the Company’s evolving business needs. As part of this effort, the Committee reviewed its policies on salary, incentives, bonuses, allowances, awards, individual assessment, and more, as part of ensuring that the Company remains competitive for talent.

The Human Resources Committee also encouraged the growing use of digital platforms and communication channels such as chat groups, which will not only promote internal communication and engagement among employees but also help them to adopt digital technology in their work.

ALCO Committee
The Asset-Liability Committee (ALCO) was established in 2012 and is responsible for managing the Company’s Assets and Liabilities. Specifically, the ALCO Committee is responsible for ensuring that Company’s liquidity risk is prudently balanced against the pursuit of optimal returns.

In 2017, the ALCO Committee evaluated and discussed the Company’s Assets and Liabilities at its meetings, and made decisions as needed to support and effective liquidity management as well as the implementation of the funding diversification strategy, and furthermore provided input on financing interest rates.

CHANGES IN THE COMPOSITION OF BOARD OF DIRECTORS
The Annual General Meeting of Shareholders (AGMS) dated May 17, 2016 appointed Ir. Willy Suwandi Dharma as the Company’s Commissioner, and appointed Hafid Hadeli as President Director. The AGMS also accepted the resignation of Marwoto Soebiakno as Vice President Director. We thank Marwoto Soebiakno for his contribution. The composition of the Board of Directors pursuant to the resolutions of this meeting was therefore:

- President Director: Hafid Hadeli
- Director: Ho Lioeng Min
- Director: I Dewa Made Susila
- Director: Cornel Hugroseno
- Director concurrently as Independent Director: Swandajani Gunadi
APPRECIATION TO STAKEHOLDERS

At this opportunity, the Board of Directors wishes to express its gratitude for the confidence and support of the shareholders who have entrusted the management of the Company to us. We hope that we will continue to meet their expectations as we strive to take the Company to the next level.

We would also like to extend our highest appreciation for the dedication and hard work of all Adira Finance employees in realizing this year’s improved performance, as a step forward towards realizing the Company’s vision and mission and contributing to national development.

Our thanks also goes out to our external stakeholders, namely our loyal consumers, the regulator and valued business partners, who have enabled the Company’s many accomplishments and progress in 2017. Together, we believe that 2018 can be an even better year for Adira Finance in delivering value for all stakeholders.

Hafid Hadeli
President Director
Board of Directors
Ho Lioeng Min
Director

Swandajani Gunadi
Director concurrently as Independent Director

Hafid Hadeli
President Director

Cornel Hugroseno
Director

I Dewa Made Susila
Director

Chapter
Opening
Management Report
Corporate Data
Management Discussion and Analysis
Corporate Governance
Corporate Social Responsibility
Supporting Data
Annual Financial Statements
Cultural expressions build a sustainable creative economy as committed to environmental conservation, aiming for the creation of values that improve quality of life and welfare.
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General Information

Company’s Name
PT Adira Dinamika Multi Finance Tbk (Adira Finance)

Company’s Domicile
The Landmark I 26th-31st Floor
Jl. Jenderal Sudirman No. 1
Setiabudi, Jakarta Selatan 12910
Indonesia

Ph.: (62-21) 5296-3222/3232
Fax.: (62-21) 5296-4158
E-mail: af.corsec@adira.co.id
Website: www.adira.co.id

Shares Code
Bursa Efek Indonesia: ADMF

Date of Establishment
13 November 1990

Authorized Capital
Rp400 billion

Issued and Fully Paid Capital
Rp107 billion

Ownership
PT Bank Danamon Indonesia Tbk 92.07%
Masyarakat 7.93%

Corporate Bonds and Sukuk Code

<table>
<thead>
<tr>
<th>No.</th>
<th>Bonds and Sukuk Code</th>
<th>Bonds and Sukuk Name</th>
<th>Series</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>ADMF02DCN1</td>
<td>ADIRA FINANCE CONTINUOUS BONDS II PHASE I YEAR 2013</td>
<td>Series D</td>
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<tr>
<td>2</td>
<td>ADMF02CCN2</td>
<td>ADIRA FINANCE CONTINUOUS BONDS II PHASE II YEAR 2013</td>
<td>Series C</td>
</tr>
<tr>
<td>3</td>
<td>ADMF02CCN3</td>
<td>ADIRA FINANCE CONTINUOUS BONDS II PHASE III YEAR 2014</td>
<td>Series C</td>
</tr>
<tr>
<td>4</td>
<td>ADMF02CCN4</td>
<td>ADIRA FINANCE CONTINUOUS BONDS II PHASE IV YEAR 2014</td>
<td>Series C</td>
</tr>
<tr>
<td>5</td>
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<tr>
<td>6</td>
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<td>Series B</td>
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<tr>
<td>7</td>
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<tr>
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<tr>
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<tr>
<td>22</td>
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<td>Series C</td>
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<td>29</td>
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<td>31</td>
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<td>Series C</td>
</tr>
</tbody>
</table>
### Board of Commissioners’ Profile

**Nationality**  
Singaporean

**Age | Place & Date of Birth**  
59 years old per 31 December 2017  
Singapore, 13 August 1958

**Education Background**  
1. Bachelor of Accountancy - National University of Singapore (1982)  
2. National Junior College (1976)

**History of Position**

1. President Commissioner of the Company (2015–present)  
2. President Director of PT Bank Danamon Indonesia Tbk (2015-present)  
3. Group CEO of Alliance Bank Malaysia Bhd/Alliance Financial Group Bhd (2010-2014)  
4. Executive Vice President of Fullerton Financial Holdings (International) Pte Ltd (2008-2010)  
5. Executive Vice President of OCBC Bank (2003-2008)  
7. Senior Vice President of Banque Nationale de Paris (1996-1999)  

**Work Experience**

- Understanding Shifting Behavior of the Customer in the Current Market (Refreshment training for maintaining fit and proper) : PPM Management, 13 December 2017  
- 2016 - Indonesia Certificate in Banking Risk & Regulation Refreshment Program : The Risk Forum School of Finance, 10 August 2016  
- Consumer Behaviour on Automotive Expenditure, Multifinance Industry Policies by FSA (OJK), and Designing Innovative Business Model Using Business Model Canvas, PPM Management, 3 December 2015

**Education or Training for Competency**

- Basic Financing Certification – PT. Sertifikasi Profesi Pembiayaan Indonesia, 2015

**Certification**

- Is not affiliated to any other members of the Board of Directors and the Board of Commissioners.  
- Is President Director of PT Bank Danamon Indonesia Tbk.

**Domicile**  
Kuningan, Jakarta Selatan

**ADMF Share Ownership**  
0 share

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**SNG SEOW WAH**  
President Commissioner
Nationality | Indonesia  
---|---  
Age | 74 years old per 31 December 2017  
Place & Date of Birth | Pati, 6 April 1944  
Education Background | 1. Baccalaureate of Electrical Engineering – Bandung Institute of Technology (1968)  
History of Position |  
Legal Basis of Appointment | Appointed as Commissioner of the Company for the first time in Annual GMS on 23 June 2004 and reappointed as Commissioner, concurrently as Independent Commissioner in Annual GMS on 21 May 2015. Appointed as a member of Risk Management Committee according to the Decision of the Board of Commissioners on 28 April 2011. He also held the position as Chairman of Nomination and Remuneration Committee according to the Decision of the Board of Commissioners on 11 August 2015 and as Chairman of Corporate Governance Committee according to the Decision of the Board of Commissioners on 6 February 2015.  
Work Experience | 1. Chairman of the Nomination & Remuneration Committee of the Company (2015-present)  
2. Member of the Audit Committee of the Company (2015-2016)  
3. Chairman of the Corporate Governance Committee of the Company (2015-present)  
5. Commissioner, concurrently as Independent Commissioner of the Company (2011-present)  
6. Member of the Risk Management Committee of the Company (2011-present)  
8. Chairman of Audit and Risk Management Committee of the Company (2010-2011)  
11. Member of the Audit and Risk Management Committee of the Company (2004-2010)  
12. Commissioner of PT Pakoakukuru - Automotive Wheel Rim Manufacturer (2003-present)  
17. President Commissioner of the Company (2002-2004)  
21. Member of the People’s Consultative Assembly of the Republic of Indonesia (1992-1997)  
22. Member of the House of Representative and the People’s Consultative Assembly of the Republic of Indonesia (1971-1992)  
Education or Training for Competency | - Understanding Shifting Behavior of the Customer in the Current Market (Refreshment training for maintaining fit and proper) : PPM Management, 13 December 2017  
- Consumer Behaviour on Automotive Expenditure, Multifinance Industry Policies by OJK, and Designing Innovative Business Model Using Business Model Canvas, PPM Management, 3 December 2015  
Certification | - Basic Financing Certification – PT. Sertifikasi Profesi Pembiayaan Indonesia, 2015  
Affiliated Relationship | Is not affiliated to any other member of the Board of Directors, the Board of Commissioners and the majority shareholders.  
Domicile | Kemanggisan, Jakarta Barat  
ADMF Share Ownership | 0 share
## KRISNA WIJAYA
**Commissioner, concurrently as Independent Commissioner**

<table>
<thead>
<tr>
<th>Nationality</th>
<th>Indonesia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age</td>
<td>62 years old per 31 December 2017</td>
</tr>
<tr>
<td>Place &amp; Date of Birth</td>
<td>Jakarta, 22 July 1955</td>
</tr>
</tbody>
</table>
| Education Background | 1. Doctor in Interdisciplinary Studies - Gajah Mada University (2009)  
| History of Position | Appointed as Commissioner, concurrently as Independent Commissioner for the first time in Annual GMS on 18 May 2016. Hold the position as Chairman of the Audit Committee since the Decision of the Board of Commissioners on 27 May 2016. |
| Work Experience | 1. Commissioner, concurrently as Independent Commissioner of the Company (2016-present)  
2. Chairman of the Audit Committee of the Company (2016-present)  
3. Director of the Indonesian Banking Development Institute (2016-present)  
4. President Commissioner / Independent Commissioner of PT BNI Life Insurance (2015-present)  
5. Independent Commissioner, Chairman of Audit Committee, Member of Risk Management Committee, Member of Nomination and Remuneration Committee as well as Credit Review of PT Bank Mandiri Tbk (2010-2015)  
6. Member of Sharia Supervisory Board of PT Jaya Proteksi Takaful (2009-2016)  
7. Commissioner and Member of the Audit Committee of PT Bank Danamon Indonesia Tbk (2008-2010)  
8. Member of the Audit Committee of PT Mahaka Group (2006-2016)  
9. Commissioner member of Indonesia Deposit Insurance Corporation (2005-2007)  
17. Senior Leasing Officer of PT Bank Rakyat Indonesia (1983-1987)  
18. General Staff Candidate of PT Bank Rakyat Indonesia (1980) |
| Education or Training for Competency | - Understanding Shifting Behavior of the Customer in the Current Market (Refreshment training for maintaining fit and proper) : PPM Management, 13 December 2017  
- Strategic Decision Making : Cambridge University Business School, United Kingdom, 2014  
- Financial Institution and Its Future : Stanford School of Business and Chicago Booth, 2012  
<p>| Certification | - Basic Finance Certification – PT. Sertifikasi Profesi Pembiayaan Indonesia, 2016 |
| Affiliated Relationship | Is not affiliated to any other member of the Board of Directors, the Board of Commissioners and the majority shareholders. |
| Domicile | Cilandak, Jakarta Selatan |
| ADMF Share Ownership | 0 share |</p>
<table>
<thead>
<tr>
<th>Nationality</th>
<th>Singaporean</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age</td>
<td>Place &amp; Date of Birth</td>
</tr>
</tbody>
</table>
| Education Background | 1. Accountancy - Institute of Chartered Accountants, Australia (1972)  
                      2. Accountancy - University of New South Wales, Australia (1969) |
| History of Position | Appointed as Commissioner of the Company for the first time in Annual GMS on 5 June 2007 and reappointed lastly in Annual GMS on 21 May 2015. Appointed as Chairman of the Risk Management Committee according to Decision of the Board of Commissioners on 28 April 2011, and as a member of the Nomination and Remuneration Committee according to Decision of the Board of Commissioners on 11 August 2015. |
                              2. Chairman of Transmex Systems International Pte. Ltd (2017-present)  
                              3. Commissioner of the Company (2016-present)  
                              5. Director of Frasers Australand Pty. Ltd (2014-present)  
                              6. Director of KK Women’s and Children’s Hospital Pte. Ltd., Singapura (2012-present)  
                              7. Director of Frasers Centrepoint Limited (2013-present)  
                              8. Director of Ezra Holdings Ltd., Singapore (2012-present)  
                              9. Chairman of the Risk Management Committee of the Company (2011-present)  
                             10. Commissioner, concurrently serves as Independent Commissioner of the Company (2011-2016)  
                             11. Non Executive Director of Asia Pacific Breweries Ltd., Singapore (2011-2013)  
                             12. Non Executive Director of Hup Soon Global Corp. Ltd., Singapore (2010-2013)  
                             13. Director of Singapore Health Services Pte. Ltd., Singapore (2009-present)  
                             14. Director of The Hour Glass Ltd., Singapore (2009-present)  
                             16. Independent Non Executive Director concurrently serves as Chairman of Audit Committee of NTUC Income, Singapore (2008-present)  
                             18. Member of the Audit Committee of the Company (2007-2016)  
                             20. Member of the Risk Management Committee of the Company (2007-2011)  
                             22. Chairman of Frasers Centrepoint Asset Management Ltd., Singapore (2006-present)  
                             23. Chairman of mDR Limited, Singapore (2005-present)  
                             2. Chairman of Transmex Systems International Pte. Ltd (2017-present)  
                             3. Commissioner of the Company (2016-present)  
                             5. Director of Frasers Australand Pty. Ltd (2014-present)  
                             6. Director of KK Women’s and Children’s Hospital Pte. Ltd., Singapura (2012-present)  
                             7. Director of Frasers Centrepoint Limited (2013-present)  
                             8. Director of Ezra Holdings Ltd., Singapore (2012-present)  
                             9. Chairman of the Risk Management Committee of the Company (2011-present)  
                             10. Commissioner, concurrently serves as Independent Commissioner of the Company (2011-2016)  
                             11. Non Executive Director of Asia Pacific Breweries Ltd., Singapore (2011-2013)  
                             12. Non Executive Director of Hup Soon Global Corp. Ltd., Singapore (2010-2013)  
                             13. Director of Singapore Health Services Pte. Ltd., Singapore (2009-present)  
                             14. Director of The Hour Glass Ltd., Singapore (2009-present)  
                             16. Independent Non Executive Director concurrently serves as Chairman of Audit Committee of NTUC Income, Singapore (2008-present)  
                             18. Member of the Audit Committee of the Company (2007-2016)  
                             20. Member of the Risk Management Committee of the Company (2007-2011)  
                             22. Chairman of Frasers Centrepoint Asset Management Ltd., Singapore (2006-present)  
                             23. Chairman of mDR Limited, Singapore (2005-present)  
| Education or Training for Competency | Understanding Shifting Behavior of the Customer in the Current Market (Refreshment training for maintaining fit and proper) : PPM Management, 13 December 2017  
                                               Consumer Behaviour on Automotive Expenditure, Multifinance Industry Policies by FSA (OJK), and Designing Innovative Business Model Using Business Model Canvas, PPM Management, 3 December 2015 |
| Certification | Basic Finance Certification – PT. Sertifikasi Profesi Pembiayaan Indonesia, 2015 |
| Affiliated Relationship | Is not affiliated to any member of the Board of Directors, the Board of Commissioners and majority shareholders |
| Domicile | Singapore |
| ADMF Share Ownership | 0 share |
### Nationality
Indonesia

### Age | Place & Date of Birth
58 years old per 31 December 2017  
Tangerang, 10 May 1959

### Education Background
1. Master in Business Administration - Massachusetts Institute of Technology, USA (1998)  
2. Bachelor of Accountancy – University of Indonesia (1984)

### History of Position
Appointed as Commissioner according to Annual GMS Decision on 17 May 2017 and effectively served as Commissioner since the Decision of the Board of Commissioners of the OJK on Fit and Proper Test Result No. KEP-36/KDK.05/2017 dated 15 June 2017.

### Work Experience
1. Independent Commissioner of PT XL Axiata Tbk (2017-present)  
2. Commissioner of the Company (2017-present)  
3. Member of the Risk Management Committee of the Company (2017-present)  
4. Vice President Director of PT Bank Danamon Indonesia Tbk (2015-2017)  

### Education or Training for Competency
- Understanding Shifting Behavior of the Customer in the Current Market (Refreshment training for maintaining fit and proper) : PPM Management, 13 December 2017  
- Risk Management for Bank : The Risk Forum, School of Finance (2016)  
- Risk Management for Bank : The Risk Forum, School of Finance (2014)  
- Risk Management for Bank : The Risk Forum, School of Finance (2012)

### Certification
- Basic Finance Certification – PT. Sertifikasi Profesi Pembiayaan Indonesia, 2017

### Affiliated Relationship
Is not affiliated to any member of the Board of Directors, the Board of Commissioners and majority shareholders

### Domicile
Sukasari, Tangerang

### ADMF Share Ownership
0 share
WILLY SUWANDI DHARMA
Commissioner

Nationality
Indonesia

Age | Place & Date of Birth
61 years old per 31 December 2017
Jakarta, 29 August 1956

Education Background
1. Faculty of Economics – Indonesia Open University (1992)
2. Faculty of Agriculture – Bogor Agricultural Institute (1981)

History of Position
Appointed as Commissioner according to Annual GMS Decision on 17 May 2017 and effectively served as Commissioner since the Decision of the Board of Commissioners of the OJK on Fit and Proper Test Result No. KEP-37/KDK.05/2017 dated 15 June 2017.

Work Experience
1. Commissioner of the Company (2017-present)
2. Member of the Nomination and Remuneration Committee of the Company (2017-present)
3. Commissioner of PT. Asuransi Adira Dinamika (2012-present)
4. President Director of the Company (2012-2017)
5. President Director of PT. Asuransi Adira Dinamika (2002-2012)
6. President Director of KPMG Siddharta Consulting (1999-2002)
7. Various senior position in Astra Group, the last position was President Director of PT Asuransi Astra Buana (1982-1999)

Education or Training for Competency
- Understanding Shifting Behavior of the Customer in the Current Market (Refreshment training for maintaining fit and proper) : PPM Management, 13 December 2017
- BOD/BOC Executive Training for Adira Finance : PPM Management, 3 December 2015
- Culture Retreat Top Team : ESQ, 8 November 2015
- Certified of OJK Regulation & Refreshment Training – PPM Institute, 2015
- Consumer Behaviour on Automotive Expenditure, Multifinance Industry Policies by FSA (OJK), and Designing Innovative Business Model Using Business Model Canvas, PPM Management, 3 December 2015
- Certified Wealth Management, 2001

Certification
- Advance Finance Certification – PT. Sertifikasi Profesi Pembiayaan Indonesia, 2015

Affiliated Relationship
Is not affiliated to any member of the Board of Directors, the Board of Commissioners and majority shareholders

Domicile
Kembangan, Jakarta Barat

ADMF Share Ownership
0 share
Audit Committee’s Profile

Legal Basis of Appointment
Appointed as the Chairman of the Audit Committee according to the Decision of the Board of Commissioners of the Company dated 27 May 2016

Nationality
Indonesia

Age | Date of Birth
58 years old per 3 December 2017 | 3 December 1959

Education Background
Bachelor of Science in Business Administration - The American University Washington, DC, USA (1983).

History of Position
1. Member of the Audit Committee of the Company (2016-present)
2. Director of Banking Profession Certification Institute under Indonesian Banker Association (2011-present)
3. Head of Internal Audit in PT Bank Permata Tbk (2006-2011)
4. Division Head of Head Office for Centralised Operation and Branches of PT Bank Danamon Indonesia Tbk (2001-2006)
5. Senior Vice President of the Indonesian Bank Restructuring Agency (1999-2001)
6. Assistant Vice President of The Chase Manhattan Cabang Jakarta (1990-1999)

Affiliated Relationship
Is not affiliated to any member of the Board of Directors, the Board of Commissioners and majority shareholders
<table>
<thead>
<tr>
<th>Nationality</th>
<th>Indonesia</th>
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<tbody>
<tr>
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</tr>
<tr>
<td>Education Background</td>
<td>Bachelor of Accountancy - University of Indonesia (2000)</td>
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<tr>
<td>History of Position</td>
<td>Appointed as the Member of the Audit Committee according to the Decision of the Board of Commissioners of the Company dated 27 May 2016</td>
</tr>
<tr>
<td>Work Experience</td>
<td>1. Member of the Audit Committee of the Company (2016-present)</td>
</tr>
<tr>
<td></td>
<td>2. Deputy Director of Administration &amp; Finance of LPSM FEB of University of Indonesia (2015-present)</td>
</tr>
<tr>
<td></td>
<td>3. Member of the Audit Committee of PT. Perusahaan Perdagangan Indonesia (Persero) (2011-2015)</td>
</tr>
<tr>
<td></td>
<td>5. Lecturer of Taxation and Accounting subject in University of Indonesia (2006-present)</td>
</tr>
<tr>
<td></td>
<td>9. Assistant of Lecturer Taxation and Accounting subject in University of Indonesia (2001-2004)</td>
</tr>
<tr>
<td>Affiliated Relationship</td>
<td>Is not affiliated to any member of the Board of Directors, the Board of Commissioners and majority shareholders</td>
</tr>
</tbody>
</table>

CHRISTINE TJEN
Member of the Audit Committee
## Risk Management Committee’s Profile

<table>
<thead>
<tr>
<th>Legal Basis of Appointment</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Appointed as the Chairman of the Risk Management Committee according to Decision of the Board of Commissioners of the Company dated 28 April 2011, and reappointed on 22 August 2017</td>
<td></td>
</tr>
</tbody>
</table>

### ENG HENG NEE PHILIP
Chairman of the Risk Management Committee

### DJOKO SUDYATMIKO
Member of the Risk Management Committee

<table>
<thead>
<tr>
<th>Legal Basis of Appointment</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Appointed as the Member of the Risk Management Committee according to Decision of the Board of Commissioners of the Company dated 28 April 2011, and reappointed on 22 August 2017</td>
<td></td>
</tr>
</tbody>
</table>
Legal Basis of Appointment

Appointed as the Chairman of the Risk Management Committee according to Decision of the Board of Commissioners of the Company dated 22 August 2017.

MULIADI RAHARDJA
Member of the Risk Management Committee
# Nomination and Remuneration Committee’s Profile

<table>
<thead>
<tr>
<th>Legal Basis of Appointment</th>
<th>Appointed as the Chairman of the Nomination and Remuneration Committee according to Decision of the Board of Commissioners of the Company dated 11 August 2015, and reappointed on 22 August 2017</th>
</tr>
</thead>
</table>
|                             | DJOKO SUDYATMIKO  
Chairman of the Nomination and Remuneration Committee                                                                                                                                          |
| Legal Basis of Appointment | Appointed as the Member of the Nomination and Remuneration Committee according to Decision of the Board of Commissioners of the Company dated 11 August 2015, and reappointed on 22 August 2017 |
|                             | ENG HENG NEE PHILIP  
Member of the Nomination and Remuneration Committee                                                                                                                                                  |
Legal Basis ofAppointment | Appointed as the Member of the Nomination and Remuneration Committee according to Decision of the Board of Commissioners of the Company dated 11 August 2015, and reappointed on 22 August 2017
---|---
Legal Basis ofAppointment | Appointed as the Member of the Nomination and Remuneration Committee according to Decision of the Board of Commissioners of the Company dated 22 August 2017

**SNG SEOW WAH**  
Member of the Nomination and Remuneration Committee

**WILLY SUWANDI DHARMA**  
Member of the Nomination and Remuneration Committee
# Corporate Governance

## Committee’s Profile

| Legal Basis of Appointment | Appointed as the Chairman of the Corporate Governance Committee according to Decision of the Board of Commissioners dated 6 February 2015 |

---

**DJOKO SUDYATMIKO**  
Chairman of the Corporate Governance Committee
## Nationality
Indonesia

## Age | Date of Birth
51 years old per 31 December 2017 | 13 July 1966

## Education Background
1. Master of Notaries - Padjadjaran University, Bandung, 2009
2. Master of Business Law, Padjadjaran University, Bandung, 2006
3. Master of Business Administration, Newport, University, California, 1998
4. Bachelor of Law, Jember University, 1989

## Legal Basis of Appointment
Appointed as the Chairman of the Corporate Governance Committee according to Decision of the Board of Commissioners dated 6 February 2015

## Work Experience
1. Member of the Corporate Governance Committee of the Company (2015–present)
2. Commissioner of PT DISA (2011–saat ini)
3. Member of the Audit Committee of the Company (2011–2016)
4. Legal Counsel of Agritrade International Pte Ltd (2010–saat ini)
6. Advisor of PT Total Sinergy International (2010–saat ini)
7. Member of the Audit and Risk Management Committee of the Company (2008–2011)
13. Corporate Secretary and Legal Division Head of PT Lippo Life Tbk (1997–1998)
15. Corporate Secretary Staff of PT Bank Lippo Tbk (1991–1994)

## Affiliated Relationship
Is not affiliated to any member of the Board of Directors, the Board of Commissioners and majority shareholders.
Board of Directors’ Profile

HAFID HADELI
President Director

Nationality: Indonesia
Age & Place of Birth: 54 years old per 31 December 2017, Jakarta, 23 June 1963

Education Background:
1. Bachelor of Accountancy - Trisakti University (1988)

History of Position:
Appointed as Director of the Company for the first time on 21 June 2006. Appointed as President Director of the Company according to Annual GMS Decision dated 17 May 2017.

Work Experience:
1. Direktur Utama dan Direktur Kepatuhan Perusahaan (2017-saat ini)
3. Direktur Pemasaran Pembiayaan Mobil Perusahaan (2010-2012)
4. Direktur Keuangan dan Corporate Secretary Perusahaan (2006-2010)

Education or Training for Competency:
- Understanding Shifting Behavior of the Customer in the Current Market (Refreshment training for maintaining fit and proper): PPM Management, 13 December 2017
- Team Building Speed of Trust: Dunamis, 25-26 October 2017
- Accompaniment and Training of Communication Skill: Irakoesno Communications, 1 April 2017 – 1 June 2017
- Building Trust Culture: Dunamis, 18 April 2017
- Culture Session: HCGA PT Adira Dinamika Multi Finance Tbk, 1 December 2016
- Consumer Behaviour on Automotive Expenditure, Multifinance Industry Policies by FSA (OJK), and Designing Innovative Business Model Using Business Model Canvas, PPM Management, 3 December 2015
- General Management Leadership Program: Columbia University - Graduate School of Business, June 2013

Certification:

Affiliated Relationship:
Is not affiliated to any member of the Board of Directors, the Board of Commissioners and majority shareholders

Domicile:
Sawah Besar, Jakarta Pusat

ADMF Share Ownership:
0 share
<table>
<thead>
<tr>
<th>Nationality</th>
<th>Indonesia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age</td>
<td>49 years old per 31 December 2017</td>
</tr>
<tr>
<td>Place &amp; Date of Birth</td>
<td>Jakarta, 17 April 1968</td>
</tr>
</tbody>
</table>
2. Bachelor of Engineering – University of Indonesia (1992) |
| History of Position | Appointed as Director for the first time on 1 April 2009. Reappointed according to the Annual GMS Decision dated 21 May 2015. |
| Legal Basis of Appointment |  |
| Work Experience | 1. Director of Risk Management, Operational and Legal of the Company (2016-present)  
2. Director of Risk Management of the Company (2009-2016)  
| Education or Training for Competency | - Understanding Shifting Behavior of the Customer in the Current Market (Refreshment training for maintaining fit and proper) : PPM Management, 13 December 2017  
- Analytics Leaders Summit - Two Days Conference : ENIGMA CG, 28-29 November 2017  
- Team Building Speed of Trust : Dunamis, 25-26 October 2017  
- International Seminar APPI – Finance Companies and it's Issues in Asia : APPI, 25 August 2017  
- Building Trust Culture : Dunamis, 18 April 2017  
- World Class Marketing US Certified Marketing Manager (CMM): PT Husin Intelligence Group, 8-10 March 2017  
- Consumer Behaviour on Automotive Expenditure, Multifinance Industry Policies by FSA (OJK), and Designing Innovative Business Model Using Business Model Canvas, PPM Management, 3 December 2015  
- In House Training ASEAN Corporate Governance Scorecard: Indonesian Institute for Corporate Directors (ICD), 3 September 2014 |
- Risk Management - Executive Program, Daya Makara UI, 2016 |
| Affiliated Relationship | Is not affiliated to any member of the Board of Directors, the Board of Commissioners and majority shareholders |
| Domicile | Serpong Utara, Tangerang |
| ADMF Share Ownership | 0 share |
### Board of Directors’ Profile

<table>
<thead>
<tr>
<th>Nationality</th>
<th>Indonesia</th>
</tr>
</thead>
</table>
| Age & Place of Birth | 47 years old per 31 December 2017  
Bali, 25 December 1970 |
| History of Position | Appointed as Director for the first time on 7 April 2010. Reappointed according to the Annual GMS Decision dated 21 May 2015. |
2. Director of Finance of the Company (2010-saat ini)  
5. Senior Investment Officer of Asset Management Investment Unit in Indonesian Bank Restructuring Agency (1999-2001)  
| Education or Training for Competency | Understanding Shifting Behavior of the Customer in the Current Market (Refreshment training for maintaining fit and proper); PPM Management, 13 December 2017  
- Team Building Speed of Trust; Dunamis, 25-26 October 2017  
- Building Trust Culture; Dunamis, 18 April 2017  
- Culture Session: HCGA PT Adira Dinamika Multi Finance Tbk, 1 December 2016  
- Consumer Behaviour on Automotive Expenditure, Multifinance Industry Policies by FSA (OJK), and Designing Innovative Business Model Using Business Model Canvas, PPM Management, 3 December 2015 |
| Certification | Advance Finance Certification – PT. Sertifikasi Profesi Pembiayaan Indonesia, 2016 |
| Affiliated Relationship | Is not affiliated to any member of the Board of Directors, the Board of Commissioners and majority shareholders |
| Domicile | Kebayoran Lama, Jakarta Selatan |
| ADMF Share Ownership | 0 share |
### Nationality
Indonesia

### Age | Place & Date of Birth
53 years old per 31 December 2017
Jakarta, 17 April 1964

### Education Background
1. Bachelor of Informatics Engineering – Gadjah Mada University (1989)

### History of Position
Appointed as Director for the first time on 17 Mei 2013. Reappointed according to the Annual GMS Decision dated 21 May 2015.

### Work Experience
1. Director of Information Technology of the Company (2013-present)
2. Deputy Director of Information Technology of the Company (2010-2013)
3. Information Technology Division Head of the Company (2000-2010)
5. IT Area Supervisor of PT Astra International HSO (1991-1996)

### Education or Training for Competency
- Team Building Speed of Trust: Dunamis, 25-26 October 2017
- International Seminar APPI – Finance Companies and it's Issues in Asia: APPI, 25 August 2017
- Industrial Update Financial Management Services, National Financial Industry Competitiveness Facing MEA 2020: Telkom Corporate University, 3 August 2017
- Building Trust Culture: Dunamis, 18 April 2017
- Culture Session: HCQA PT Adira Dinamika Multi Finance Tbk, 1 December 2016
- Consumer Behaviour on Automotive Expenditure, Multifinance Industry Policies by FSA (OJK), and Designing Innovative Business Model Using Business Model Canvas, PPM Management, 3 December 2015

### Certification

### Affiliated Relationship
Is not affiliated to any member of the Board of Directors, the Board of Commissioners and majority shareholders

### Domicile
Kelapa Gading, Jakarta Utara

### ADMF Share Ownership
0 share
Board of Directors’
Profile

<table>
<thead>
<tr>
<th>Nationality</th>
<th>Indonesia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age</td>
<td>Place &amp; Date of Birth</td>
</tr>
<tr>
<td>History of Position</td>
<td>1. Director of Human Capital, CREM and Marketing of the Company (2017-present)</td>
</tr>
<tr>
<td></td>
<td>3. Human Resources and General Affairs Deputy Director of the Company (2010-2013)</td>
</tr>
<tr>
<td></td>
<td>4. Human Resources and General Affairs Division Head of the Company (2003-2010)</td>
</tr>
<tr>
<td></td>
<td>7. HR Corporate Manager at Orang Tua Group (2000)</td>
</tr>
<tr>
<td></td>
<td>9. Personal Administration Section Head of PT Astra International Tbk- Automotive Division (1996-1997)</td>
</tr>
<tr>
<td>Education or Training for Competency</td>
<td>- Understanding Shifting Behavior of the Customer in the Current Market (Refreshment training for maintaining fit and proper): PPM Management, 13 December 2017</td>
</tr>
<tr>
<td></td>
<td>- Team Building Speed of Trust: Dunamis, 25-26 October 2017</td>
</tr>
<tr>
<td></td>
<td>- Building Trust Culture: Dunamis, 18 April 2017</td>
</tr>
<tr>
<td></td>
<td>- Training NPL Kriska Murti: Kriska Murti, 24-27 August 2017</td>
</tr>
<tr>
<td></td>
<td>- World Class Marketing US Certified Marketing Manager (CMM): PT Husin Intelligence Group, 8-10 March 2017</td>
</tr>
<tr>
<td></td>
<td>- Culture Session: HCQA PT Adira Dinamika Multi Finance Tbk, 1 December 2016</td>
</tr>
<tr>
<td></td>
<td>- Core Training For Professional Coaching: Coach Master Academy, 29 March 2016</td>
</tr>
<tr>
<td></td>
<td>- Consumer Behaviour on Automotive Expenditure, Multifinance Industry Policies by FSA (OJK), and Designing Innovative Business Model Using Business Model Canvas, PPM Management, 3 December 2015</td>
</tr>
<tr>
<td>Certification</td>
<td>- Advance Finance Certification – PT. Sertifikasi Profesi Pembiayaan Indonesia, 2017</td>
</tr>
<tr>
<td>Affiliated Relationship</td>
<td>Is not affiliated to any member of the Board of Directors, the Board of Commissioners and majority shareholders</td>
</tr>
<tr>
<td>Domicile</td>
<td>Koja, Jakarta Utara</td>
</tr>
<tr>
<td>ADMF Share Ownership</td>
<td>0 share</td>
</tr>
</tbody>
</table>
Sharia Supervisory Board’s Profile

PROF. DR. H. FATHURRAHMAN DJAMIL, MA Chairman of Sharia Supervisory Board

<table>
<thead>
<tr>
<th>Nationality</th>
<th>Indonesia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age</td>
<td>Date of Birth</td>
</tr>
</tbody>
</table>
| Education Background | 1. Ph.D on Islamic Legal Theory - McGill University, Canada (1994)  
3. Bachelor of Arts on Sharia - State Institute for Islamic Studies, Jakarta (1981) |
| Legal Basis of Appointment | Appointed for the first time as Chairman of Sharia Supervisory Board of the Company in Extra-ordinary GMS dated 4 September 2012 and was reappointed in Annual GMS in 21 May 2015. |
| Work Experience | 1. Vice Chairman of Implementing Agency of the National Sharia Council – Indonesian Ulama Council (DSN-MUI) for period 2015-2020  
2. Chairman of Sharia Supervisory Board of the Company (2012-present)  
3. Member of Sharia Supervisory Board PT CIMB Niaga Auto Finance (2012-present)  
4. Chairman of Sharia Supervisory Board of BCA Syariah (2010-present)  
5. Chairman of Sharia Supervisory Board of Sun Life Financial Syariah (2010-present)  
6. Chairman of Sharia Supervisory Board of PT AIA Financial Syariah (2009-present)  
7. Member of Sharia Supervisory Board of PT Bank CIMB Niaga Tbk (2008-present)  
8. Professor of Syarif Hidayatullah State University for Islamic Studies, Jakarta (1989-present)  
9. Lecturer of Muhammadiyah University, Jakarta (1985-present)  
10. Lecturer of Syarif Hidayatullah State University for Islamic Studies, Jakarta (1982-present) |
| License/Certification | License as Sharia Expert in Capital Market through Decision Letter of the Board of Commissioner of the Financial Services Authority No. KEP-12/D.04/ASPM-P/2016 |
| Affiliated Relationship | is not affiliated to any other members of the Board of Directors, the Board of Commissioners and majority shareholders. |
### Nationality
Indonesia

### Age | Date of Birth
61 years old per 31 December 2017 | 10 February 1957

### Education Background
1. Doctorate of Aqidah Philosophy - Sunan Kalijaga State University of Islamic Studies, Yogyakarta (2006)
2. Master of Arts on Sharia - Sunan Kalijaga State University of Islamic Studies, Yogyakarta (1998)
3. Bachelor of Arts on Sharia - Walisongo State Institute for Islamic Studies, Semarang (1989)

### Legal Basis of Appointment
Appointed for the first time as Chairman of Sharia Supervisory Board of the Company in Extra-ordinary GMS dated 4 September 2012 and was reappointed in Annual GMS in 21 May 2015.

### Work Experience
1. General Secretary of Advisory Council of Indonesian Ulama Council for period 2015-2020
2. Member of Implementing Agency of Capital Market Sector of the National Sharia Council – Indonesian Ulama Council (DSN-MUI) for period 2015-2020
3. Member of Commission X of the House of Representative for period 2014-2019
4. Member of Sharia Supervisory Board of the Company (2012-present)
5. Chairman of Nahdlatul Ulama Indonesia College Association (2010-2016)
6. Rector of Wahid Hasyim University, Semarang (2010-2015)
7. Director of Post-Graduate of Wahid Hasyim University, Semarang (2008-2010)
8. Lecturer of Walisongo State Institute for Islamic Studies, Semarang (2008-2010)

### License/Certification
License as Sharia Expert in Capital Market through Decision Letter of the Board of Commissioner of the Financial Services Authority No. KEP-03/D.04/ASPM-P/2017

### Affiliated Relationship
is not affiliated to any other members of the Board of Directors, the Board of Commissioners and majority shareholders.
Nationality: Indonesia

Age | Date of Birth: 42 years old per 31 December 2017 | 26 November 1975

Education Background:
1. Doctorate of Fiqh Muqaran - al Azhar University, Cairo (2009)
2. Master of Arts on Sharia - al Azhar University, Cairo (2005)
3. Bachelor of Arts on Sharia - al Azhar University, Cairo (2000)

Legal Basis of Appointment: Appointed for the first time as Chairman of Sharia Supervisory Board of the Company in Extra-ordinary GMS dated 4 September 2012 and was reappointed in Annual GMS in 21 May 2015.

Work Experience:
1. Member of the Board of Islamic Accounting Standard, Institute of Indonesia Chartered Accountants for period 2017-2020
2. Member of Sharia Supervisory Board of PT Bank Muamalat Tbk (2017-present)
3. Member of Sharia Supervisory Board of PT Maybank Indonesia Tbk (2017-present)
4. Secretary of Implementing Agency of Banking Sector of the National Sharia Council – Indonesian Ulama Council (DSN-MUI) for period 2015-2020
5. Sharia Expert Team of ISRA Bank Negara Malaysia (2015-present)
7. Director of SIBER-C Sharia Economic & Banking Institute (2013-present)
8. Member of Sharia Supervisory Board of the Company (2012-present)
9. Lecturer of IQ Institute of Al-Qur’an Studies, Jakarta (2011-present)
10. Member of Implementing Agency of the National Sharia Council – Indonesian Ulama Council (DSN-MUI) (2011-present)
11. Lecturer of State Institute for Islamic Studies, Serang (2010-2014)

License/Certification: License as Sharia Expert in Capital Market through Decision Letter of the Board of Commissioner of the Financial Services Authority No. KEP-04/PM.22/ASPM-P/2017

Affiliated Relationship: is not affiliated to any other members of the Board of Directors, the Board of Commissioners and majority shareholders.
Corporate Secretary’s Profile

An Indonesian citizen, 47 years old. Domiciled in South Jakarta. He joined the Company since 2013 and currently serves as Corporate Secretary, Head of Investor Relations, and Head of Funding & Capital Market. Prior to joining the Company, he had worked at PT Toba Bara Sejahtera Tbk as Corporate Secretary (General Manager) and PT Adaro Energy Tbk as the Manager of Corporate Reporting. Previously he held various positions at PT Bank Internasional Indonesia Tbk, PT Bank Danamon Indonesia Tbk, Badan Peryehatan Perbankan Nasional (Indonesia Bank Restructuring Agency) and PT Pemeringkat Efek Indonesia (PEFINDO). He earned a Bachelor of Business Administration at the University of Wisconsin - Milwaukee in 1993 and a Master of Business Administration from Cleveland State University, Ohio in 1995. He attended a number of training programs related to Risk Management, ASEAN Corporate Governance Scorecard, Capital Market, Regulatory Compliance, Credit Rating, Corporate Finance and others.
Senior Officers’ Profile

Ingrid Sri Komala Dewi
Head of Internal Audit

Age: 46 years old per 19 May 2017
Indonesian citizenship and domiciled in Jakarta

Education Background
Bachelor of Accounting, Tarumanagara University (1995)

Work Experience
Senior Auditor
Audit Supervisor

Training/Seminar
- Internal Audit Basic Principles, Interview Technique and Fraud Detection
- Risk Based Audit Training
- Team Mate Program Training
- Know Your Customer-Adira Finance Training
- Fraud Mitigation & Investigation Training
- Inspirational Sharing, AMDP 12 - PROSDEM BATCH 2 and FISH!
- Philosophy Audit Training
- Adira General Manager Development Program
- Amazing Service Training, Operational Excellence Training and CIA Certification Training Tutorial
- Fraud Investigation, Fraud Investigation Course - Digital Forensic Course – Advanced, Financial Performance Training, TTT Durable Goods Batch 1, Training Team Mate Versi 11 and Culture Retreat Top Team
- Amnesty Tax, Training Fraud Investigation
- Audit Report & Investigation Report Writing Training

Sertifikasi
- CIA Try Out
- Sertifikasi Profesi Pembiayaan Indonesia (SPPI)

Adira Trade Centre (ATC), 2014
SPPI, 2016
### Suang Siang Susanto
**Deputy Director-Head of Operation**

<table>
<thead>
<tr>
<th>Age</th>
<th>52 years old per 7 October 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indonesian citizenship and domiciled in Jakarta</td>
<td></td>
</tr>
<tr>
<td><strong>Education Background</strong></td>
<td>Bachelor of Accounting, Tarumanagara University (1991)</td>
</tr>
<tr>
<td><strong>Work Experience</strong></td>
<td>Finance Controller</td>
</tr>
<tr>
<td>PT Giri Asih Jaya</td>
<td>Internal Audit of Salim Group</td>
</tr>
<tr>
<td>PT Inti Salim Corpora</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Training/Seminar</strong></th>
<th>Transforma Consulting, 2003 &amp; 2005</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leader As Coach</td>
<td>Pricewaterhouse Coopers, 2004</td>
</tr>
<tr>
<td>Risk Based Audit Training</td>
<td>Foundation for Internal Audit Studies, 2006</td>
</tr>
<tr>
<td>The Role of Internal Audit in Improving the Corporate Performance, Danamon - Insead Leadership Academy</td>
<td>Insead the Business School for the World, 2008</td>
</tr>
<tr>
<td>Adira General Manager Development Program</td>
<td>PT Adira Dinamika Multi Finance Tbk, 2014</td>
</tr>
<tr>
<td>Introduction on Lean Six Sigma</td>
<td>2014</td>
</tr>
<tr>
<td>Applied Project Management (Australian Institute Management)</td>
<td>2015</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Certification</strong></th>
<th>PT Sertifikasi Profesi Pembiayaan Indonesia, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPPI Certification</td>
<td></td>
</tr>
</tbody>
</table>

### Rudy Widjaja
**Head of Dealer Relationship Management**

<table>
<thead>
<tr>
<th>Age</th>
<th>49 years old per 24 March 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indonesian citizenship and domiciled in Jakarta</td>
<td></td>
</tr>
<tr>
<td><strong>Education Background</strong></td>
<td>Parahyangan University (1987)</td>
</tr>
<tr>
<td>Bachelor of Business Administration</td>
<td>IPMI International Business School (1992)</td>
</tr>
<tr>
<td>Master of Business Administration</td>
<td>Carnegie Bosch Institute, Pittsburgh (1997)</td>
</tr>
<tr>
<td>Master</td>
<td></td>
</tr>
<tr>
<td><strong>Work Experience</strong></td>
<td>Head of Retail Banking</td>
</tr>
<tr>
<td>PT Bank Permata Tbk</td>
<td>Branch Manager and Head of Product Development</td>
</tr>
<tr>
<td>PT Bank Prima Express</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Certification</strong></th>
<th>PT Sertifikasi Profesi Pembiayaan Indonesia, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPPI Certification</td>
<td></td>
</tr>
</tbody>
</table>
### Achmad Komara
**Head of Quality Assurance**

<table>
<thead>
<tr>
<th>Age</th>
<th>42 years old per 11 September 2017 Indonesian citizenship and domiciled in Bogor</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Work Experience</strong></td>
<td>Audit Manager</td>
</tr>
<tr>
<td><strong>Certification</strong></td>
<td>Institute of Indonesia Chartered Accountants, 2015 Institute of Indonesia Chartered Accountants, 2003 PT Sertifikasi Profesi Pembiayaan Indonesia, 2016</td>
</tr>
</tbody>
</table>

### Miranti Hidajat
**Head of Operations Support**

<table>
<thead>
<tr>
<th>Age</th>
<th>49 years old per 26 May 2017 Indonesian citizenship and domiciled in Jakarta</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Education Background</strong></td>
<td>Bachelor of Accounting, Atmajaya University – Jakarta (1990)</td>
</tr>
<tr>
<td><strong>Work Experience</strong></td>
<td>Operation Manager</td>
</tr>
<tr>
<td><strong>Training/Seminar</strong></td>
<td>Prasetya Mulya Business School INSEAD Singapore The Marketing Institute of Ireland Service Quality Center Rick Wilmot (Executive Wisdom Consulting)</td>
</tr>
<tr>
<td><strong>Certification</strong></td>
<td>PT Sertifikasi Profesi Pembiayaan Indonesia, 2017</td>
</tr>
</tbody>
</table>
### Wirdati Handayani
#### Head of Marketing Communication & Brand Management

| Age            | 51 years old per 28 January 2017  
|                | Indonesian citizenship and domiciled in Bogor |
| Education Background |  
| Work Experience  | Bachelor in Industrial Engineering, Bandung Institute of Technology (1991)  
|                   | General Manager  
|                   | Business Solutions Manager  
|                   | Industry Specialist  
| Training/Seminar | Cognoscenti Consulting  
|                   | The Marketing Institute of Ireland, 2014  
|                   | Service Quality Centre, 2014  
|                   | Prasetya Mulya, 2014  
|                   | MarkPlus Institute, 2013  
|                   | Microsoft Texas, 2011  
|                   | PT Coca-Cola Amatil, 2006  
|                   | eLogistic, 2005  
|                   | eLogistic, 2004  
|                   | LINKE, 2003  
|                   | Oracle Sydney, 2000  
|                   | IBM, 1992-1996  

#### Affan Barieda
#### Head of Regional Operation of Jabodetabekser

| Age            | 45 years old per 2 June 2017  
|                | Indonesian citizenship and domiciled in Bekasi |
| Education Background |  
| Pekerjaan Terakhir  | Bachelor of Political Science, Diponegoro University (1997)  
|                   | Branch Manager Surabaya  
| Certification | PT Sertifikasi Profesi Perbankan Indonesia, 2017  

### Senior Officers’ Profile
### Errol Franklin
**Head of Digital Business**

<table>
<thead>
<tr>
<th>Age</th>
<th>39 years old per 5 April 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Education Background</strong></td>
<td></td>
</tr>
<tr>
<td>Bachelor of Social Science, University of Indonesia (2002)</td>
<td></td>
</tr>
<tr>
<td><strong>Work Experience</strong></td>
<td></td>
</tr>
<tr>
<td>Head of Digital Marketing</td>
<td></td>
</tr>
<tr>
<td>Head of Ground Operations and Customer Management</td>
<td></td>
</tr>
<tr>
<td><strong>Certification</strong></td>
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</tr>
<tr>
<td>PT Sertifikasi Profesi Pembiayaan Indonesia, 2016</td>
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</table>

### Benhard Siahaan
**Head of Digital Business**

<table>
<thead>
<tr>
<th>Age</th>
<th>37 years old per 3 March 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Education Background</strong></td>
<td></td>
</tr>
<tr>
<td>Bachelor in Industrial Engineering</td>
<td></td>
</tr>
<tr>
<td>Master of Business Administration with Marketing Specialization</td>
<td></td>
</tr>
<tr>
<td><strong>Work Experience</strong></td>
<td></td>
</tr>
<tr>
<td>Head of Ground Operations and Customer Management</td>
<td></td>
</tr>
<tr>
<td><strong>Certification</strong></td>
<td></td>
</tr>
<tr>
<td>PT Sertifikasi Profesi Pembiayaan Indonesia, 2016</td>
<td></td>
</tr>
</tbody>
</table>

### Tania Endah Budhi
**Head of Strategic Marketing**

<table>
<thead>
<tr>
<th>Age</th>
<th>37 years old per 3 March 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Education Background</strong></td>
<td></td>
</tr>
<tr>
<td>Bachelor of Social Science, University of Indonesia (2002)</td>
<td></td>
</tr>
<tr>
<td><strong>Work Experience</strong></td>
<td></td>
</tr>
<tr>
<td>Head of Ground Operations and Customer Management</td>
<td></td>
</tr>
<tr>
<td><strong>Certification</strong></td>
<td></td>
</tr>
<tr>
<td>PT Sertifikasi Profesi Pembiayaan Indonesia, 2016</td>
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</tbody>
</table>
## Senior Officers’ Profile

<table>
<thead>
<tr>
<th>Name</th>
<th>Age</th>
<th>Position</th>
<th>Education Background</th>
<th>Training/Seminar</th>
<th>Certification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Teguh Imam Santoso</td>
<td>48 years old per 29 November 2017</td>
<td>Head of Regional Operation of Northern Sumatera</td>
<td>Bachelor of Laws, Diponegoro University (1993) Branch Manager</td>
<td>Train to Trainer For Customer First Train of the Trainer AdiraTop Principles</td>
<td>PT Sertifikasi Profesi Perbankan Indonesia, 2017</td>
</tr>
<tr>
<td>Irfan Budianto</td>
<td>45 years old per 31 January 2017</td>
<td>Head of Regional Operation of Central Java &amp; Head of Regional Sales and Distribution of Central Java</td>
<td>Bachelor of Animal Husbandary, Brawijaya University (1996) Risk Management Department Head</td>
<td>White Belt Certification Adira Senior Management Development Program</td>
<td>PT Sertifikasi Profesi Perbankan Indonesia, 2017</td>
</tr>
</tbody>
</table>
### Tjondro Wibowo S
**Head of Regional Operation of East Java**

<table>
<thead>
<tr>
<th>Age</th>
<th>51 years old per 26 November 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indonesian citizenship and domiciled in Bekasi</td>
<td></td>
</tr>
</tbody>
</table>

#### Education Background
- Bachelor of Laws, Diponegoro University (1990)

#### Work Experience
- Sales Manager
- PT. Arta Boga Cemerlang

#### Training/Seminar
- Leaders as Coach, Adira Senior Management Development Program
- Adira Finance, 2008
- Prasetya Mulya, 2014

#### Certification
- SPPI Certification
- PT Sertifikasi Profesi Pembiayaan Indonesia, 2016

---

### Hamli Budiharto
**Head of Regional Operation of Southern Sumatera**

<table>
<thead>
<tr>
<th>Age</th>
<th>51 years old per 25 July 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indonesian citizenship and domiciled in Jakarta</td>
<td></td>
</tr>
</tbody>
</table>

#### Education Background
- Bachelor of Science in Agriculture, Jember State University (1991)

#### Work Experience
- Collector Section Head
- PT. Indo Trisaka Sejati Motor

#### Training/Seminar
- LAC, ABLDP
- PPM, 2009
- Prasetya Mulya & ADIRA FINANCE, 2013

#### Certification
- SPPI Certification
- PT Sertifikasi Profesi Pembiayaan Indonesia, 2015
### Hendarto Nugroho
**Head of Regional Operation of Kalimantan**

<table>
<thead>
<tr>
<th>Age</th>
<th>45 years old per 25 April 2017</th>
</tr>
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<tbody>
<tr>
<td><strong>Indonesian citizenship and domiciled in Bekasi</strong></td>
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<tr>
<td><strong>Education Background</strong></td>
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</tr>
<tr>
<td>Work Experience</td>
<td>Bachelor of Business Administration, Brawijaya State University (1995)</td>
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<td>Operation Support</td>
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<tr>
<td><strong>Training/Seminar</strong></td>
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<tr>
<td>Adira Manajemen Development Program</td>
<td>Adira Finance, 2001</td>
</tr>
<tr>
<td>Short Management</td>
<td>Prasetya Mulya &amp; Adira Finance, 2015</td>
</tr>
<tr>
<td>Adira Senior Management Development Program</td>
<td>Prasetya Mulya, 2002</td>
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<td><strong>Certification</strong></td>
<td>SPPI Certification</td>
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<td>PT Sertifikasi Profesi Pembiayaan Indonesia, 2017</td>
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</table>

### Yusron
**Head of Regional Operation of Sulampapua**

<table>
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<tr>
<th>Age</th>
<th>43 years old per 2 May 2017</th>
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</thead>
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<td><strong>Indonesian citizenship and domiciled in Makassar</strong></td>
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<tr>
<td><strong>Education Background</strong></td>
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<tr>
<td>Work Experience</td>
<td>Master of Business Administration, Gadjah Mada University (2002)</td>
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<tr>
<td></td>
<td>Store Manager Speciality Store</td>
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<tr>
<td><strong>Training/Seminar</strong></td>
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<tr>
<td>Business Development Executive Training</td>
<td>ADIRA FINANCE, 2003</td>
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<tr>
<td>Leader as Coach</td>
<td>ADIRA FINANCE, 2008</td>
</tr>
<tr>
<td>Branch Manager Development Program</td>
<td>ADIRA FINANCE, 2013</td>
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<td><strong>Certification</strong></td>
<td>SPPI Certification</td>
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<tr>
<td></td>
<td>PT Sertifikasi Profesi Pembiayaan Indonesia, 2017</td>
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</tbody>
</table>
Denny Riza Farib
Deputy Director-Head of Credit & Collection

Age: 45 years old per 14 January 2017
Indonesian citizenship and domiciled in Cibubur

Education Background
Bachelor of Mathematics, Padjajaran University (1996)

Work Experience
Account Acquisition Head, Account Service Head, Fleet Commercial Finance Account Management Head

Training/Seminar
- Adira General Manager Development Program
- Man Management Astra
- Astra Supervisory Management Program
- Astra Basic Training Program

Certification
- Risk Management Certification Program for Finance Company
- Risk Management Certification Agency (BSMR), 2016
- PT Sertifikasi Profesi Pembiayaan Indonesia, 2015

Riyantono
Head of Loan & Asset Recovery

Age: 46 years old per 26 April 2017
Indonesian citizenship and domiciled in Bekasi

Education Background
Bachelor of Accounting, Borobudur University (1994)

Work Experience
Accounting Supervisor

Certification
- SPPI Certification
- Risk Management Certification Program for Finance Company
- PT Sertifikasi Profesi Pembiayaan Indonesia, 2016
- Risk Management Certification Agency (BSMR), 2016
<table>
<thead>
<tr>
<th><strong>Senior Officers' Profile</strong></th>
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</thead>
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**Henrick Kusno**  
**Sujarwadi**  
**Head of Collection**

| **Age** | 38 years old per 18 May 2017  
Indonesian citizenship and domiciled in Tangerang |
|------------------------|
| **Education Background** | Bachelor of Electronics Engineering, Gadjah Mada University (2002)  
Fleet Credit Administration Head |
| **Work Experience** | PT Astra Sedaya Finance  
Fleet Credit Administration Head |
| **Training/Seminar** | Mediation for Solving Conflict  
Training Leader As Coach, Adira Senior Management Development Program |
| **Certification** | SPPI Certification  
Risk Management Certification |

| **Pramono Pranoto**  
**Center of Excellence** |
|------------------------|

| **Age** | 39 years old per 2 November 2017  
Indonesian citizenship and domiciled in Jakarta Barat |
|------------------------|
| **Education Background** | Master of Industrial Management & Master of Advanced Statistics  
Bachelor of Industrial Engineering  
Katholieke Universiteit Leuven, Belgia (2004)  
Trisakti University (2001) |
| **Work Experience** | SPSS Indonesia  
Acron Marketing Consultant  
Senior Consultant |
| **Certification** | SPPI Certification  
Risk Management Certification  
PT Sertifikasi Profesi Pembiayaan Indonesia, 2017  
Daya Makara, 2017 |
**Budiman Parkin Tambunan**  
Head of Operation Risk Management

**Age**  
46 years old per 22 February 2017  
Indonesian citizenship and domiciled in Bekasi

**Education Background**  
Bachelor of Accounting, Jayabaya University (1995)

**Work Experience**  
Audit Manager

**Training/Seminar**  
In-House Training Certified Internal Auditor (CIA) Review  
Center for Accounting Development Faculty of Economics of the University of Indonesia, 2014  
Prasetya Mulya Business School, 2013

**Senior Management Development Program**  
PT Bank Danamon Indonesia Tbk, 2012  
Terra Dynamika Solution, 2012

**Certification**  
SPPI Certification  
Risk Management Certification Program for Finance Company  
PT Sertifikasi Profesi Pembiayaan Indonesia, 2016  
Risk Management Certification Agency (BSMR), 2016

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**Ingrid Setiadharma**  
Head of Legal

**Age**  
50 years old per 9 October 2017  
Indonesian citizenship and domiciled in Jakarta

**Education Background**  
Bachelor of Laws

**Advocate Professional Education Program**  
Tarumanagara University (1990)  
Indonesian Advocate Association (2009)

**Work Experience**  
Senior Manager Legal/Compliance  
Senior Assistant Manager Legal/Compliance

**Training/Seminar**  
The Bank of Tokyo-Mitsubishi-UFJ, Ltd, Jakarta Branch  
Indonesian Advocate Association (2009)

**Certification**  
Risk Management Certification Program for Finance Company  
Risk Management Certification Agency (BSMR), 2017  
PT Sertifikasi Profesi Pembiayaan Indonesia, 2015

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## Senior Officers’ Profile

### Harry Latif
**Deputy Director**  
**Head of Retail Car Financing**

| Age | 45 years old per 27 August 2017  
Indonesian citizenship and domiciled in BSD Tangerang |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Education Background</strong></td>
<td>Bachelor of Marketing Management, Atmajaya University (1995)</td>
</tr>
</tbody>
</table>
| **Work Experience** | President Director  
PT Istana Mitra Sendany – Honda Mitra Group  
PT Kirana Megatara |
| **Training/Seminar** | PBSI & IBE, 1992  
ABRI, 1993  
ACNESEN - SRI, 1997  
Astra Total Quality Control, Astra Basic & Supervisory Training Program, Business Process Re-Engineering |
| **Certification** | SPPI Certification  
PT Sertifikasi Profesi Pembiayaan Indonesia, 2017 |

### Ronald Donna
**Head of National Used Car**

| Age | 35 years old per 7 June 2017  
Indonesian citizenship and domiciled in Jakarta |
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<tbody>
<tr>
<td><strong>Education Background</strong></td>
<td>Bachelor of Computer Science, Dian Nuswantoro University (2004)</td>
</tr>
</tbody>
</table>
| **Work Experience** | Branch Manager  
PT Astra Credit Companies (ACC) |
| **Training/Seminar** | Astra International, 2006  
Managing People Effectively  
Astra Senior Manager Development Program |
| **Certification** | PT Sertifikasi Profesi Pembiayaan Indonesia, 2017 |
### Corporate Data

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andy Teguh</td>
<td>Head of National New Car 2</td>
</tr>
<tr>
<td>Dwi Prasetyo</td>
<td>Head of National New Car 1 Marketing</td>
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<table>
<thead>
<tr>
<th>Age</th>
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<tbody>
<tr>
<td>Education Background</td>
<td>Bachelor of Economics, Universitas Trisakti (1998)</td>
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<tr>
<td>Work Experience</td>
<td>Area Marketing Manager for West Sumatera &amp; Nangroe Aceh Darussalam</td>
</tr>
<tr>
<td>Training/Seminar</td>
<td>Adira Senior Management Development Program, Adira Spiritual Team Synergy Training, Global Overview on Islamic Financing Training, Man Management Astra, Sun Tzu in Marketing, Trainee For Trainers, Fundamental Leadership Program</td>
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<tr>
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<td>SPPI Certification, PT Sertifikasi Profesi Pembiayaan Indonesia, 2017</td>
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<th>Age</th>
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<td>Education Background</td>
<td>Bachelor of Accountancy, STIE YKPN (2000), Universitas STIE YKPN, 2000</td>
</tr>
<tr>
<td>Work Experience</td>
<td>Sales Head</td>
</tr>
<tr>
<td>Training/Seminar</td>
<td>Adira Senior Management Development Program, Prasetya Mulya, 2014</td>
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<tr>
<td>Certification</td>
<td>SPPI Certification, PT Sertifikasi Profesi Pembiayaan Indonesia, 2017</td>
</tr>
<tr>
<td>Name</td>
<td>Position</td>
</tr>
<tr>
<td>---------------</td>
<td>----------------------------------------------------</td>
</tr>
<tr>
<td>Andy Sutanto</td>
<td>Deputy Director-Head of Retail Motorcycle Financing</td>
</tr>
<tr>
<td>Trianto Subekti</td>
<td>Head of National Yamaha</td>
</tr>
</tbody>
</table>

**Senior Officers’ Profile**

**Andy Sutanto**  
Deputy Director-Head of Retail Motorcycle Financing

- **Age**: 47 years old per 22 December 2017  
- **Indonesian citizenship and domiciled in Jakarta**

**Education Background**
- Bachelor of Economics, Atmajaya University (1995)

**Work Experience**
- PT Bank Bali Tbk  
  - Account Officer

**Training/Seminar**
- Leadership Academy – Senior Management Program Insead, Singapore, 2014

**Certification**
- SPPI Certification

- PT Sertifikasi Profesi Pembiayaan Indonesia, 2017

---

**Trianto Subekti**  
Head of National Yamaha

- **Age**: 48 years old per 13 November 2017  
- **Indonesian citizenship and domiciled in Tangerang**

**Education Background**
- Bachelor in Marine Engineering, Adhi Tama Institute of Technology (1995)

**Work Experience**
- PT Hobart Adi Hutama  
  - Assistant Manager

**Certification**
- SPPI Certification

- PT Sertifikasi Profesi Pembiayaan Indonesia, 2017
### Corporate Data

<table>
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<th>Age</th>
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<th>Education Background</th>
<th>Bachelor of Economics, Persada Indonesia University-Indonesian Administration Institution (UPI-YAI) (1997)</th>
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<tbody>
<tr>
<td>Work Experience</td>
<td>New Motorcycle Manager</td>
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<td>Pratama Finance</td>
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<table>
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<tr>
<th>Training/Seminar</th>
<th>Adira Senior Management Development Program</th>
<th>Prasetya Mulya, 2014</th>
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<td>Certification</td>
<td>SPPI Certification</td>
<td>PT Sertifikasi Profesi Pembiayaan Indonesia, 2017</td>
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<table>
<thead>
<tr>
<th>Age</th>
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<tr>
<th>Education Background</th>
<th>Bachelor of Economics, Tujuh Belas Agustus University (1993)</th>
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<tr>
<td>Work Experience</td>
<td>Marketing</td>
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<td>Astra-Daihatsu</td>
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<table>
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<tr>
<th>Training/Seminar</th>
<th>Key Account Management, Adira General Manager Development Program</th>
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<tr>
<td>Certification</td>
<td>Markplus Institute of Marketing, 2008</td>
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<table>
<thead>
<tr>
<th>Certification</th>
<th>PT Sertifikasi Profesi Pembiayaan Indonesia, 2017</th>
</tr>
</thead>
</table>
Antonius Danny Hendarko
Deputy Director-Head of National Non Dealer Channel, Retention and Durable

Age
47 years old per 21 October 2017
Indonesian citizenship and domiciled in Jakarta

Education Background
Bachelor of Industrial Management Engineering, Surabaya University (1994)

Work Experience
Lippo Financial Group
PT Bank Lippo Tbk

Corporate Center Group Head of Central Java
Marketing Department Head of Central Java

Training/Seminar
Advanced Leadership Seminar
ALS, Malaysia, 1997

Microsoft Dynamic CRM untuk Sales & Marketing Leadership Academy – Senior Management Program
Insead, Singapore, 2014

Certification
SPPI Certification
PT Sertifikasi Profesi Pembiayaan Indonesia, 2017

Agus Hamid Arief
Head of National Sales Fleet

Age
46 years old per 22 January 2017
Indonesian citizenship and domiciled in Jakarta

Education Background
Bachelor of Accountancy, STIE YPKP (1993)

Work Experience
PT Citra Janesia Persada
Finance Officer

Certification
SPPI Certification
PT Sertifikasi Profesi Pembiayaan Indonesia, 2017
### Corporate Data

#### Niko Kurniawan Bonggowarsito
**Deputy Director Sales, Service & Distribution**

| Usia         | 46 years old per 14 February 2017
|             | Indonesian citizenship and domiciled in Jakarta |
| Work Experience | Bachelor of Management, Indonesian Business Institute (1994)
|                | President Director General Manager Sales & Marketing |
| Education Background | PT Mandiri Pakar Sakti
|                  | PT Sinar Galesong Pratama |
| Training/Seminar | INSEAD Business School, Singapura, 2007
|                  | Prasetya Mulya Institut Bisnis, Indonesia, 2014 |
| Certification   | US Certified Marketing Manager (CMM) American Certification Institute, 2015
|                  | SPPI Certification PT Sertifikasi Profesi Pembiayaan Indonesia, 2015 |

#### Insan Anshari
**Head of Regional Sales and Distribution of West Java**

| Age         | 48 years old per 30 November 2017
|             | Indonesian citizenship and domiciled in Bandung |
| Education Background | Bachelor of Management, Bandung Islamic University (1994)
| Work Experience | Marketing Staff |
| Training/Seminar | Leader as coach Transforma Consulting, 2005
| Certification   | Adira General Manager Development Program Prasetya Mulya University, 2013
|                  | SPPI Certification PT Sertifikasi Profesi Pembiayaan Indonesia, 2017 |
### Senior Officers’ Profile

#### Nanang Kurniawan
**Head of Regional Sales and Distribution of Sulawesi**

| Age               | 43 years old per 8 August 2017  
|--------------------|---------------------------------|
| Education Background | Bachelor of Civil Engineering, Merdeka University, Malang (1998)  
| Work Experience    | Head of Representative Office  
| Training/Seminar   | Adira General Manager Development Program  
| Certification      | SPPI Certification  

#### Krisdianto
**Head of Regional Sales and Distribution of East Java**

| Usia               | 45 years old per 15 July 2017  
|--------------------|---------------------------------|
| Education Background | Diploma 3, STIE Perbanas, 1998  
| Work Experience    | salesman  
| Training/Seminar   | Adira General Manager Development Program  
| Certification      | Sertifikasi Profesi Pembiayaan Indonesia (SPPI), 2017  

---

**Nanang Kurniawan**
- **Head of Regional Sales and Distribution of Sulawesi**
- **Age**: 43 years old per 8 August 2017
- **Education Background**: Bachelor of Civil Engineering, Merdeka University, Malang (1998)
- **Work Experience**: Head of Representative Office
- **Training/Seminar**: Adira General Manager Development Program, Service Excellent
- **Certification**: SPPI Certification

**Krisdianto**
- **Head of Regional Sales and Distribution of East Java**
- **Usia**: 45 years old per 15 July 2017
- **Education Background**: Diploma 3, STIE Perbanas, 1998
- **Work Experience**: Salesman
- **Training/Seminar**: Adira General Manager Development Program, TTT Couching n Concelling, BDET, Training Supervisory Skill
- **Certification**: Sertifikasi Profesi Pembiayaan Indonesia (SPPI), 2017
### Corporate Data

#### Surya Almada Syahlani
**Head of Regional Sales and Distribution of BNT Usa**

| Age | 45 years old per 15 July 2017 
Indonesian citizenship and domiciled in Surabaya |
<table>
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<tbody>
<tr>
<td>Education Background</td>
<td>Associate Degree, STIE Perbanas (1998)</td>
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<td>Work Experience</td>
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<td><strong>Training/ Seminar</strong></td>
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<tr>
<td>Adira General Manager Development Program</td>
<td>Adira Finance, 2014</td>
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<td>TTT Coaching n Coacting</td>
<td>Adira Finance, 2009</td>
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<td>BDET</td>
<td>Adira Finance, 2005</td>
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<tr>
<td>Training Supervisory Skill</td>
<td>Adira Finance, 2003</td>
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<td><strong>Certification</strong></td>
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<tr>
<td>SPPI Certification</td>
<td>PT Sertifikasi Profesi Pembiayaan Indonesia, 2017</td>
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</table>

#### Suwanto
**Head of Regional Sales and Distribution of Jabodetabekser**

| Age | 46 years old per 21 May 2017 
Indonesian citizenship and domiciled in Bekasi |
<table>
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<tbody>
<tr>
<td>Education Background</td>
<td>Baccalaureate, AKA Wikajasa, Semarang (1995)</td>
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<td>Work Experience</td>
<td>Credit Marketing Officer</td>
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<td><strong>Certification</strong></td>
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<tr>
<td>SPPI Certification</td>
<td>PT Sertifikasi Profesi Pembiayaan Indonesia, 2017</td>
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</tbody>
</table>
### Senior Officers’ Profile

#### Handi
**Head of Regional Sales and Distribution of Kalimantan**

| Age                  | 45 years old per 20 November 2017
|----------------------|-----------------------------------
| Indonesian citizenship and domiciled in Bandung |

**Education Background**

- Bachelor of Accountancy, Tridharma Institute of Economic (1996)

**Work Experience**

- PT Mitra Cipta Datacom
  - Bachelor of Accountancy, Tridharma Institute of Economic (1996)
  - Marketing

**Training/Seminar**

- Man Management
- Train The Trainer
- Human Resources Workshop
- Leader as Coach-Basic
- Adira Finance, 2001
- Adira Finance, 2002
- Adira Finance and Qualitywork, 2007

**Certification**

- SPR Certification
- PT Sertifikasi Profesi Pembiayaan Indonesia, 2016

#### Agus Hartanto
**Head of Regional Sales and Distribution of Northern Sumatera**

| Age                  | 51 years old per 28 January 2017
|----------------------|-----------------------------------
| Indonesian citizenship and domiciled in Ciledug |

**Education Background**

- Bachelor of Information Management

**Work Experience**

- BPR Pularta
  - Supervisor

**Training/Seminar**

- Adira Management Development Program
- Adira General Manager Development Program
- Adira Finance, 2001
- Adira Finance, 2013

**Certification**

- SPR Certification
- PT Sertifikasi Profesi Pembiayaan Indonesia, 2016
### Corporate Data

#### Perry Barman Slangor
Corporate Secretary, Head of Investor Relations, Head of Funding & Capital Market

**Age**
47 years old per 27 May 2017
Indonesian citizenship and domiciled in Jakarta

**Education Background**
- Bachelor of Business Administration
- Master of Business Administration

**Work Experience**
- PT Toba Bara Sejahtera Tbk
- PT Adaro Energy Tbk
- PT Bank International Indonesia Tbk
- PT Bank Danamon Indonesia Tbk
- Badan Penyehatan Perbankan Nasional
- PT Pemingkat Etk Indonesia (PEFINDO)

**Training/Seminar**
- Centralization for Sales, Service and Distribution
- Calculating Medium – Low Risk Level
- Sustainable Service Quality
- Training Amazing Service
- Panel Discussion "Mencari Juara Sejati GCG Indonesia"
- Legal & Corporate Secretary Training

**Certification**
- SPPI Certification

- **Training/Seminar**
  - Adira Finance, 2017
  - Dunamis, 2017
  - Adira Finance, 2015
  - Adira Finance, 2014
  - Adira Finance, 2014
  - Bank Danamon, 2013

**Certification**
- SPPI Certification

- **Certification**
  - PT Sertifikasi Profesi Pembiayaan Indonesia, 2017

#### Sugeng Hariadi
Head of Regional Sales and Distribution of East Java

**Age**
45 years old per 14 August 2017
Indonesian citizenship and domiciled in Medan

**Education Background**
- Bachelor of Engineering, Gadjah Mada University (1996)

**Work Experience**
- PT Federal International Finance
- Branch Manager in Balikpapan

**Training/Seminar**
- Training For Trainers: Basic Supervisory Skills
- Training For Trainers: Islamic Financing
- Adira Dynamic Spiritual Team Synergy Training

**Certification**
- SPPI Certification

- **Certification**
  - PT Sertifikasi Profesi Pembiayaan Indonesia, 2017

---

**Age**
47 years old per 27 May 2017
Indonesian citizenship and domiciled in Jakarta

**Education Background**
- Bachelor of Business Administration
- Master of Business Administration

**Work Experience**
- University of Wisconsin, Milwaukee (1993)
- Cleveland State University, Ohio (1995)

**Training/Seminar**
- Centralization for Sales, Service and Distribution
- Calculating Medium – Low Risk Level
- Sustainable Service Quality
- Panel Discussion "Mencari Juara Sejati GCG Indonesia"
- Legal & Corporate Secretary Training

**Certification**
- **Certification**
  - SPPI Certification

- **Certification**
  - PT Sertifikasi Profesi Pembiayaan Indonesia, 2017

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### Lindawati Soetopo
**Head of Accounting & Tax**

| Age | 47 years old per 3 February 2017  
Indonesian citizenship and domiciled in Jakarta |
<table>
<thead>
<tr>
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<tbody>
<tr>
<td><strong>Education Background</strong></td>
<td></td>
</tr>
</tbody>
</table>
Bachelor of Economics, Atmajaya University (1992) |
| **Work Experience** |  
PT Bank Akita  
PT Asco Dinamika Mobilindo  
PT Tempo Group Tbk  
PT Mitracorp Pacific Nusantara Holding Company |
| **Training/ Seminar** |  
Basic of Sharia Financing  
Adira General Manager Development Program  
Update New PSAK  
Karim Consulting, 2012  
Prasetya Mulya, 2013-2014  
PWC, 2017 |
| **Certification** |  
SPPI Certification  
PT Sertifikasi Profesi Pembiayaan Indonesia, 2016 |

### Maria Sari Dewi Kusuma
**Head of Finance & Cash Management**

| Age | 47 years old per 30 December 2017  
Indonesian citizenship and domiciled in Jakarta |
<table>
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<tbody>
<tr>
<td><strong>Education Background</strong></td>
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</tr>
</tbody>
</table>
Bachelor of Accountancy  
Widya Manggala Catholic University (1996) |
| **Work Experience** |  
PT Perfecta  
PT Bank Lippo  
Bank Hastin Internasional |
| **Training/ Seminar** |  
Business Development Executive Training  
Adira Senior Management Development Program  
Prasetya Mulya Business School, 2004  
Prasetya Mulya, 2014 |
| **Certification** |  
SPPI Certification  
PT Sertifikasi Profesi Pembiayaan Indonesia, 2016 |
### Corporate Data

**Sylvanus Gani**  
Kukuh Mendrofa  
Deputy Director-Head of Corporate Financial and Procurement

| Age            | 41 years old per 26 September 2017  
|----------------|----------------------------------|
| Education Background | University of Indonesia (1994)  
| Bachelor of Economics | Australian National University (2015)  
| Master of Management | Head of Network Finance  
| Work Experience | General Manager Financial Planning & Control  
| PT Natrindo Telepon Seluler (Axis) | Financial Advisory Associate  
| PT First Media Tbk |  
| PricewaterhouseCoopers |  
| Training/Seminar | SAP, 2017  
| Digital Future of Procurement | Accenture, 2016  
| Project Management Course | Bank Danamon Indonesia, 2012  
| Preparatory Program Certified Financial Analyst | PricewaterhouseCoopers 2000  
| Financial Modeling for Corporate Budgeting, and various courses |  
| Certification | PT Sertifikasi Profesi Pembiayaan Indonesia, 2017  
| SPPI Certification | IAI, 2010  
| Certified Public Accountant |  

**Dodi Yuliarso Soewandi**  
Deputy Director-IT

| Age            | 52 years old per 7 July 2017  
|----------------|----------------------------------|
| Education Background | Northeastern University Boston Massachusetts USA (1989)  
| Bachelor of Electrical Engineering Doubled Major Telecommunication |  
| Work Experience | IT & Operation Director  
| PT Suzuki Finance Indonesia | Senior Vice President/Head Of IT  
| PT Bank ICB Bumiputera Tbk | Vice President/Head of IT  
| HSBC Indonesia | Vice President/IT Infrastructure  
| PT Bank Universal Tbk |  
| Risk Management Basic Certification Level 1, Level 2 and Level 3 |  
| Certification | PT Sertifikasi Profesi Pembiayaan Indonesia, 2017  
| SPPI Certification | Certified COBIT 5, 2015  
| COBIT Certification |  

Senior Officers’ Profile

Tantri Hariadi
Head of IT Services & Operation

Age
53 years old per 25 July 2017
Indonesian citizenship and domiciled in Jakarta

Education Background
Bachelor of Mathematics
Master of Strategic Management
Bandung Institute of Technology (1988)
University of Indonesia (2014)

Training/Seminar
Introduction on New Product and Technology
Service Quality
Managing Change
Business Process Engineering
Oracle Inc, 2011
SOQ-Indonesia, 2014
Accenture-Singapore Management University Change College, 2014
NUS-Institute of System Science, 2015

Certification
SPPI Certification
PT Sertifikasi Profesi Pembiayaan Indonesia, 2017

Bien Costan
Head of Process Improvement

Age
40 years old per 6 January 2017
Indonesian citizenship and domiciled in Jakarta

Education Background
Bachelor of Economics, Tarumanagara University (2000)

Training/Seminar
Scrum Agile
The Open Group Architecture Framework (Togaf)
Future Ready Forum: Delivering the Latest in Management Thinking and Business Trends
Managing Change
Service Quality for GM
Adira Senior Management Development Program (ASMDP)
Training introduction of Enterprise Architecture
By Joshua Partogi International Trainer for Scrum Agile, 2017
By ATD, 2017
Singapore Management University, 2015
Singapore Management University (SMU) and Accenture, 2014
Prasetiya Mulya Business School and Adira Finance, 2014
ATD Learning, 2013

Certification
SPPI Certification
PT Sertifikasi Profesi Pembiayaan Indonesia, 2017
Novitri Diah Lista Wulandari  
Head of Corporate University

| Age | 45 years old per 3 November 2017  
Indonesian citizenship and domiciled in Tangerang |
|---|---|
| Education Background | Bachelor of Electronics & Telecom Engineering  
Master of Technology Management |
| Work Experience | Engineering Education Development Project - ADB Loan  
Basic Education Project - World Bank Loan |
| Training/Seminar | Certified Professional Human Resource (CPHRM)  
Organizational Development  
Adira Senior Management Development Program (ASMDP)  
System Thinking |
| Certification | SPPI Certification |

| Age | 46 years old per 1 February 2017  
Indonesian citizenship and domiciled in Bekasi |
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<tr>
<td>Education Background</td>
<td>Bachelor of Management, University of Indonesia (1994)</td>
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</table>
| Work Experience | Grup Gunung Steel  
PT Tunas Ridean Tbk  
PT Heinz ABC Indonesia  
PT Mattel Indonesia |
| Training/Seminar | 2nd Asia Performance & Reward Workshop  
Training on Succession Planning and Performance Appraisal  
Job Evaluation Workshop  
Problem Solving, Creative Thinking and Innovation Internal Training  
Internal Training (Balance Scorecard, GE Way Implementation, Six Sigma) |
| Certification | SPPI Certification |

Tri Evita Aryani  
Head of Human Capital & General Affairs

| Age | 46 years old per 1 February 2017  
Indonesian citizenship and domiciled in Bekasi |
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PT Mattel Indonesia |
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Training on Succession Planning and Performance Appraisal  
Job Evaluation Workshop  
Problem Solving, Creative Thinking and Innovation Internal Training  
Internal Training (Balance Scorecard, GE Way Implementation, Six Sigma) |
| Certification | SPPI Certification |

| Age | 46 years old per 1 February 2017  
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Job Evaluation Workshop  
Problem Solving, Creative Thinking and Innovation Internal Training  
Internal Training (Balance Scorecard, GE Way Implementation, Six Sigma) |
| Certification | SPPI Certification |

| Age | 46 years old per 1 February 2017  
Indonesian citizenship and domiciled in Bekasi |
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PT Heinz ABC Indonesia  
PT Mattel Indonesia |
| Training/Seminar | 2nd Asia Performance & Reward Workshop  
Training on Succession Planning and Performance Appraisal  
Job Evaluation Workshop  
Problem Solving, Creative Thinking and Innovation Internal Training  
Internal Training (Balance Scorecard, GE Way Implementation, Six Sigma) |
| Certification | SPPI Certification |
## Operations Area

**Branch Offices**
Branch Offices are the Company’s business units. They hold executive powers and manage their own books, but their activities are subject to the provisions passed by the head office. As of 31 December 2017, the Company had 193 Branch Offices.

**Representative Offices**

**Kiosks**

<table>
<thead>
<tr>
<th>Area</th>
<th>Branch Offices</th>
<th>Representative Offices</th>
<th>Kiosks</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jakarta, Bogor, Depok, Tangerang, Bekasi, Serang</td>
<td>33</td>
<td>5</td>
<td>4</td>
<td>42</td>
</tr>
<tr>
<td>West Java</td>
<td>20</td>
<td>20</td>
<td>2</td>
<td>42</td>
</tr>
<tr>
<td>Central Java</td>
<td>22</td>
<td>20</td>
<td>6</td>
<td>48</td>
</tr>
<tr>
<td>East Java</td>
<td>25</td>
<td>21</td>
<td>11</td>
<td>57</td>
</tr>
<tr>
<td>Northern Sumatera</td>
<td>22</td>
<td>45</td>
<td>0</td>
<td>67</td>
</tr>
<tr>
<td>Southern Sumatera</td>
<td>20</td>
<td>45</td>
<td>0</td>
<td>65</td>
</tr>
<tr>
<td>Borneo</td>
<td>19</td>
<td>29</td>
<td>0</td>
<td>48</td>
</tr>
<tr>
<td>Sulawesi &amp; Papua</td>
<td>21</td>
<td>49</td>
<td>0</td>
<td>70</td>
</tr>
<tr>
<td>Bali &amp; Nusa Tenggara</td>
<td>11</td>
<td>8</td>
<td>5</td>
<td>24</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>193</strong></td>
<td><strong>242</strong></td>
<td><strong>28</strong></td>
<td><strong>463</strong></td>
</tr>
</tbody>
</table>

193 Branch Offices

242 Representative Offices

28 Kiosks
Representative Offices
Representative offices are extension of the Company's branch offices. They offer direct points of service to the Customers. Each of branch office might be responsible for handling one or more representative offices in its area. Each representative office has the authority to market the financing products, receive installment payment and provide financing application.

Nevertheless, all the administration processes is including the financing approval are performed in branch offices. As of 31 December 2017, the Company had 242 Representative Offices.

Kiosks
Kiosks are part of the Company’s official business networks that are located in strategic area to facilitate certain transaction. As of 31 December 2017, the Company had 28 Kiosks.
As a loyal customer of Adira Finance, I experienced the benefits of Adira Finance AKSES application. The service provides so much convenience for me, including to know the details of financing information such as the nominal amount of installments that I have to pay, the remaining tenor, the due date and so forth. I hope the Adira Finance AKSES service can be further developed so that everything will be easier for my business continuity.
I felt the immediate positive impact of Adira Finance’s presence, especially in supporting the progress of my business. Through credit facility for motorcycle purchase provided by Adira Finance, my family’s life has gradually improved, as the motorcycle has facilitated various business affairs and of course helped make my family happy.
Testimony

The main reason I chose Adira Finance because it is a large and trusted company, and has many advantages, including a fast credit process and excellent services to the consumer. In addition to the fast and easy process for car purchase loan, I am also impressed with the transparent services of Adira Finance and the convenient payment methods. Adira Finance excellence is a fast process, as well as its service to consumers very well.