

**PT KDB Tifa Finance Tbk**  
**(Dahulu/*Formerly* PT Tifa Finance Tbk)**

Laporan Keuangan/  
*Financial Statements*

Untuk Tahun-tahun yang Berakhir 31 Desember 2020, 2019 dan 2018/  
*For the Years Ended December 31, 2020, 2019 and 2018*

**PT KDB TIFA FINANCE Tbk**  
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*The Directors' Statement on the Responsibility for Financial Statements of PT KDB Tifa Finance Tbk (formerly PT Tifa Finance Tbk) for the Years Ended December 31, 2020, 2019 and 2018*

**LAPORAN KEUANGAN – Untuk Tahun-tahun yang Berakhir 31 Desember 2020, 2019 dan 2018/**

**FINANCIAL STATEMENTS – For the Years Ended December 31, 2020, 2019 and 2018**

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	Catatan/ Notes	2020	2019	2018	
<b>ASET</b>					<b>ASSETS</b>
Kas dan Setara Kas dan Penempatan di Bank	4, 40	252.940.291	18.603.794	47.131.397	Cash & Cash Equivalents and Placement with Banks
Investasi Jangka Pendek	5	-	2.009.777	1.718.303	Short-term Investments
Piutang Sewa Pembiayaan - setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 40.050.587, Rp 17.347.083 dan Rp 22.520.204 pada tanggal 31 Desember 2020, 2019 dan 2018	6	-	-	159.182	Finance Lease Receivables - net of allowance for impairment losses of Rp 40,050,587, Rp 17,347,083 and Rp 22,520,204 as of December 31, 2020, 2019 and 2018, respectively
Pihak berelasi		-	-	-	Related party
Pihak ketiga		659.867.738	942.844.995	1.037.243.745	Third parties
Jumlah		659.867.738	942.844.995	1.037.402.927	Total
Piutang Pembiayaan Multiguna - setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 893.217, Rp 310.251 dan Rp 328.199 pada tanggal 31 Desember 2020, 2019 dan 2018	7	5.464.291	9.642.291	57.526.588	Multipurpose Financing Receivables - net of allowance for impairment of Rp 893,217, Rp 310,251, and Rp 328,199 as of December 31 2020, 2019 and 2018, respectively
Tagihan Anjak Piutang - Bersih	8	-	1.491.400	4.193.000	Factoring Receivables - Net
Piutang Lain-lain - Pihak Ketiga	9	2.523.251	1.110.381	1.379.301	Other Accounts Receivable - Third Parties
Properti Investasi - setelah dikurangi akumulasi penyusutan sebesar Rp 2.429.302, Rp 1.846.343 dan Rp 1.283.884 pada tanggal 31 Desember 2020, 2019 dan 2018	10	9.931.880	10.514.839	10.667.298	Investment Properties - net of accumulated depreciation of Rp 2,429,302, Rp 1,846,343 and Rp 1,283,884 as of December 31, 2020, 2019 and 2018, respectively
Aset Tetap - setelah dikurangi akumulasi penyusutan sebesar Rp 13.936.811, Rp 11.721.775 dan Rp 10.805.091 pada tanggal 31 Desember 2020, 2019 dan 2018	11	6.601.379	9.230.424	9.375.944	Properties and Equipment - net of accumulated depreciation of Rp 13,936,811, Rp 11,721,775 and Rp 10,805,091 as of December 31, 2020, 2019 and 2018, respectively
Aset untuk Disewakan - setelah dikurangi akumulasi penyusutan dan cadangan kerugian penurunan nilai sebesar nihil, Rp 649.451 dan Rp 589.268 pada tanggal 31 Desember 2020, 2019 dan 2018	12	-	180.549	240.732	Assets for Lease - net of accumulated depreciation and allowance for impairment loss of nil, Rp 649,451 and Rp 589,268 as of December 31, 2020, 2019 and 2018, respectively
Piutang Ijarah Muntahiyah Bittamlik		7.132.641	9.010.617	4.645.496	Ijarah Muntahiyah Bittamlik Receivables
Aset Ijarah Muntahiyah Bittamlik - setelah dikurangi akumulasi penyusutan dan cadangan kerugian penurunan nilai sebesar Rp 192.553.392, Rp 314.063.360 dan Rp 265.277.487 pada tanggal 31 Desember 2020, 2019 dan 2018	13	138.933.429	176.471.172	293.437.926	Assets for Ijarah Muntahiyah Bittamlik - net of accumulated depreciation and allowance for impairment loss of Rp 192,553,392, Rp 314,063,360 and Rp 265,277,487 as of December 31, 2020, 2019 and 2018, respectively
Aset Pengampunan Pajak	14	1.000.000	1.000.000	1.000.000	Tax Amnesty Asset
Biaya Dibayar Di Muka		267.838	536.896	514.414	Prepaid Expenses
Aset Pajak Tangguhan	31	90.718	1.209.378	874.098	Deferred Tax Assets
Aset Lain-lain - Bersih	15, 40	178.128	178.128	178.128	Other Assets - Net
Pihak berelasi		18.884.383	28.031.519	44.683.296	Related parties
Pihak ketiga		19.062.511	28.209.647	44.861.424	Third parties
Jumlah		19.062.511	28.209.647	44.861.424	Total
<b>JUMLAH ASET</b>		<b>1.103.815.967</b>	<b>1.212.066.160</b>	<b>1.514.968.848</b>	<b>TOTAL ASSETS</b>

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

See accompanying notes to financial statements which are an integral part of the financial statements.

	Catatan/ Nofes	2020	2019	2018	
<b>LIABILITAS DAN EKUITAS</b>					<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS</b>					<b>LIABILITIES</b>
Surat Utang Jangka Menengah	16	35.248.859	81.012.708	132.562.262	Medium Term Notes
Utang Pajak	17	6.130.898	4.576.508	5.659.773	Taxes Payable
Pinjaman yang Diterima	18	563.668.401	615.517.280	878.640.455	Loans Received
Liabilitas Sewa	19	227.156	-	-	Lease Liabilities
Beban Akrual	20	1.568.956	4.225.212	4.377.953	Accrued Expenses
Uang Muka Pelanggan	21	50.573.864	64.142.816	40.390.504	Advances from Customers
Liabilitas Imbalan Kerja Jangka Panjang	30	391.823	4.837.512	3.496.394	Long-term Employee Benefits Liability
Liabilitas Lain-lain	22	80.812.415	67.044.559	104.353.952	Other Liabilities
<b>Jumlah Liabilitas</b>		<b>738.620.372</b>	<b>841.356.595</b>	<b>1.169.481.293</b>	<b>Total Liabilities</b>
<b>EKUITAS</b>					<b>EQUITY</b>
Modal Saham - nilai nominal Rp 100 (dalam Rupiah penuh) per saham Modal dasar - 4.000.000.000 saham Modal ditempatkan dan disetor - 1.079.700.000 saham	24	107.970.000	107.970.000	107.970.000	Capital Stock - Rp 100 (in full Rupiah) par value per share Authorized - 4,000,000,000 shares Issued and paid-up - 1,079,700,000 shares
Tambahan Modal Disetor - Bersih	25	10.830.922	10.830.922	10.830.922	Additional Paid-in Capital - Net
Saldo Laba					Retained Earnings
Cadangan umum	32	450.000	400.000	350.000	Appropriated for general reserve
Belum ditentukan penggunaannya		245.944.673	251.508.643	226.336.633	Unappropriated
<b>Jumlah Ekuitas</b>		<b>365.195.595</b>	<b>370.709.565</b>	<b>345.487.555</b>	<b>Total Equity</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>		<b>1.103.815.967</b>	<b>1.212.066.160</b>	<b>1.514.968.848</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

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	Catatan/ Notes	2020	2019	2018	
<b>PENDAPATAN</b>					<b>REVENUES</b>
Sewa pembiayaan	6	132.804.370	157.764.071	165.555.466	Finance lease
Pembiayaan multiguna	7	1.730.600	5.365.821	10.873.319	Multipurpose financing
Anjak piutang	8	-	118.580	195.167	Factoring
Sewa operasi	12	-	-	95.351	Operating lease
Keuntungan penjualan aset tetap dan aset untuk disewakan - bersih	11,12	3.598.760	3.417	118.501	Gain on sale of property and equipment and assets for lease - net
Pendapatan ijarah muntahiyah bittamlik - bersih	13	14.796.499	27.786.187	34.783.140	Ijarah muntahiyah bittamlik income - net
Bunga dan bagi hasil	26	836.918	825.318	280.026	Interest income and profit sharing
Keuntungan selisih kurs mata uang asing - bersih		-	1.992.238	4.761.766	Gain on foreign exchange - net
Lain-lain	27	5.122.840	5.987.417	1.938.851	Others
<b>Jumlah Pendapatan</b>		<b>158.889.987</b>	<b>199.843.049</b>	<b>218.601.587</b>	<b>Total Revenues</b>
<b>BEBAN</b>					<b>EXPENSES</b>
Beban bunga dan bagi hasil	28	60.562.045	94.421.772	115.703.926	Interest and profit sharing expenses
Beban umum dan administrasi	29	43.715.604	43.647.209	43.555.292	General and administrative expenses
Kerugian selisih kurs mata uang asing - bersih		584.927	-	-	Loss on foreign exchange - net
Pembentukan cadangan kerugian penurunan nilai - bersih	6,7,13,15	27.582.685	18.000.000	22.274.219	Provision for impairment losses - net
Lain-lain		1.929.932	-	-	Others
<b>Jumlah Beban</b>		<b>134.375.193</b>	<b>156.068.981</b>	<b>181.533.437</b>	<b>Total Expenses</b>
<b>LABA SEBELUM PAJAK</b>		<b>24.514.794</b>	<b>43.774.068</b>	<b>37.068.150</b>	<b>PROFIT BEFORE TAX</b>
<b>BEBAN (PENGHASILAN) PAJAK</b>	31				<b>TAX EXPENSE (BENEFIT)</b>
Kini		8.528.012	10.990.811	9.497.716	Current
Tangguhan		1.101.412	(250.623)	(266.198)	Deferred
		<u>9.629.424</u>	<u>10.740.188</u>	<u>9.231.518</u>	
<b>LABA TAHUN BERJALAN</b>		<b>14.885.370</b>	<b>33.033.880</b>	<b>27.836.632</b>	<b>PROFIT FOR THE YEAR</b>
<b>RUGI KOMPREHENSIF LAIN</b>					<b>OTHER COMPREHENSIVE LOSS</b>
Pos yang tidak akan direklasifikasi ke laba rugi:					Items that will not be reclassified subsequently to profit or loss:
Pengukuran kembali liabilitas imbalan pasti	30	78.400	(338.627)	476.284	Remeasurement of defined benefit liability
Pajak sehubungan dengan pos yang tidak akan direklasifikasi	31	(17.248)	84.657	(119.071)	Tax relating to item that will not be reclassified
<b>PENGHASILAN (RUGI) KOMPREHENSIF LAIN SETELAH PAJAK</b>		<b>61.152</b>	<b>(253.970)</b>	<b>357.213</b>	<b>OTHER COMPREHENSIVE INCOME (LOSS) - NET OF TAX</b>
<b>JUMLAH PENGHASILAN KOMPREHENSIF</b>		<b>14.946.522</b>	<b>32.779.910</b>	<b>28.193.845</b>	<b>TOTAL COMPREHENSIVE INCOME</b>
<b>LABA PER SAHAM DASAR (dalam Rupiah penuh)</b>	33	<b>13,79</b>	<b>30,60</b>	<b>25,78</b>	<b>EARNINGS PER SHARE BASIC (in full Rupiah)</b>

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

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	Catatan/ Notes	Modal	Tambahan	Saldo Laba/Retained Earnings		Jumlah Ekuitas/ Total Equity	
		ditempatkan dan disetor/ Issued and Paid-Up	Modal Disetor/ Additional Paid-in Capital	Cadangan Umum/ Appropriated for General Reserve	Belum Ditentukan Penggunaannya/ Unappropriated		
Penghasilan pada tanggal 1 Januari 2018		107.970.000	10.830.922	300.000	204.670.988	323.771.910	Balance as of January 1, 2018
Penghasilan komprehensif							<b>Comprehensive income</b>
Laba tahun berjalan		-	-	-	27.836.632	27.836.632	Profit for the year
Penghasilan komprehensif lain							<b>Other comprehensive income</b>
Pengkukuran kembali liabilitas imbalan kerja jangka panjang - bersih	30	-	-	-	357.213	357.213	Remeasurement of long-term employee benefit liability - net
Jumlah penghasilan komprehensif		-	-	-	28.193.845	28.193.845	<b>Total comprehensive income</b>
Transaksi dengan pemilik							<b>Transactions with owners</b>
Dividen kas	32	-	-	-	(6.478.200)	(6.478.200)	Cash dividends
Pembentukan cadangan umum	32	-	-	50.000	(50.000)	-	Appropriation for general reserve
Saldo pada tanggal 31 Desember 2018		107.970.000	10.830.922	350.000	226.336.633	345.487.555	Balance as of December 31, 2018
Penghasilan komprehensif							<b>Comprehensive income</b>
Laba tahun berjalan		-	-	-	33.033.880	33.033.880	Profit for the year
Penghasilan komprehensif lain							<b>Other comprehensive income</b>
Pengkukuran kembali liabilitas imbalan kerja jangka panjang - bersih	30	-	-	-	(253.970)	(253.970)	Remeasurement of long-term employee benefit liability - net
Jumlah penghasilan komprehensif		-	-	-	32.779.910	32.779.910	<b>Total comprehensive income</b>
Transaksi dengan pemilik							<b>Transactions with owners</b>
Dividen kas	32	-	-	-	(7.557.900)	(7.557.900)	Cash dividends
Pembentukan cadangan umum	32	-	-	50.000	(50.000)	-	Appropriation for general reserve
Saldo pada tanggal 31 Desember 2019		107.970.000	10.830.922	400.000	251.508.643	370.709.565	Balance as of December 31, 2019
Saldo pada tanggal 1 Januari 2020 - sebelum dampak penyesuaian		107.970.000	10.830.922	400.000	251.508.643	370.709.565	Balance as of January 1, 2020 - before adjustments
Penyesuaian dampak penerapan PSAK No. 71	45	-	-	-	(20.460.492)	(20.460.492)	Impact of initial adoption of PSAK No. 71
Saldo pada tanggal 1 Januari 2020 - setelah dampak penyesuaian		107.970.000	10.830.922	400.000	231.048.151	350.249.073	Balance as of January 1, 2020 - after adjustments
Penghasilan komprehensif							<b>Comprehensive income</b>
Laba tahun berjalan		-	-	-	14.885.370	14.885.370	Profit for the year
Rugi komprehensif lain							<b>Other comprehensive loss</b>
Pengkukuran kembali liabilitas imbalan kerja jangka panjang - bersih	30	-	-	-	61.152	61.152	Remeasurement of long-term employee benefit liability - net
Jumlah penghasilan komprehensif		-	-	-	14.946.522	14.946.522	<b>Total comprehensive income</b>
Pembentukan cadangan umum	32	-	-	50.000	(50.000)	-	Appropriation for general reserve
Saldo pada tanggal 31 Desember 2020		107.970.000	10.830.922	450.000	245.944.673	365.195.595	Balance as of December 31, 2020

	2020	2019	2018	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>				<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan kas dari:				Cash receipts from:
Sewa pembiayaan	498.885.015	829.515.421	744.955.245	Finance lease
Pembiayaan multiguna	7.295.370	58.475.632	42.625.939	Multipurpose financing
Tagihan anjak piutang	1.491.400	9.878.098	7.742.167	Factoring
Ijarah muntahiyah bittamlik	119.409.025	128.689.278	127.768.799	Ijarah muntahiyah bittamlik
Penerimaan premi asuransi	9.003.651	14.314.830	20.268.565	Insurance premiums
Sewa operasi	-	-	95.100	Operating lease
Pendapatan bunga	776.211	871.342	297.405	Interest income
Piutang yang diambil-alih	6.582.661	9.667.945	16.563.228	Claims from collateral
Pendapatan lain-lain	2.452.519	-	244.630	Other income
Jumlah penerimaan kas	<u>645.895.852</u>	<u>1.051.412.546</u>	<u>960.561.078</u>	Total cash receipts
Pengeluaran kas untuk:				Cash disbursements for:
Sewa pembiayaan	(113.863.296)	(503.762.498)	(509.730.261)	Finance lease
Pembiayaan multiguna	(2.629.653)	(45.530.919)	(6.715.594)	Multipurpose financing
Tagihan anjak piutang	-	(7.057.917)	(11.240.000)	Factoring
Ijarah muntahiyah bittamlik	(76.052.250)	(41.428.863)	(149.375.259)	Ijarah muntahiyah bittamlik
Beban keuangan	(61.151.161)	(95.428.955)	(118.351.027)	Finance charges
Beban usaha	(46.071.634)	(39.340.525)	(40.735.394)	Operating expenses
Premi asuransi	(11.709.777)	(14.774.428)	(22.112.218)	Insurance premiums
Beban lain-lain	(1.104.189)	(3.848.404)	(8.261)	Others
Jumlah pengeluaran kas	<u>(312.581.960)</u>	<u>(751.172.509)</u>	<u>(858.268.014)</u>	Total cash disbursements
Kas diperoleh dari operasi	333.313.892	300.240.037	102.293.064	Net cash generated from operations
Pembayaran pajak penghasilan	<u>(6.922.450)</u>	<u>(11.802.260)</u>	<u>(7.949.515)</u>	Payment of income tax
Kas Bersih Diperoleh dari Aktivitas Operasi	<u>326.391.442</u>	<u>288.437.777</u>	<u>94.343.549</u>	Net Cash Provided by Operating Activities
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>				<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Hasil penjualan aset tetap	9.200.800	9.120	157.000	Proceeds from sale of property and equipment
Hasil penjualan aset untuk disewakan	83.000	-	129.000	Proceeds from sale of assets for lease
Penempatan investasi lainnya	(109.192.691)	-	-	Placements in investment others
Perolehan aset tetap	<u>(801.311)</u>	<u>(850.842)</u>	<u>(222.552)</u>	Acquisitions of property and equipment
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Investasi	<u>(100.710.202)</u>	<u>(841.722)</u>	<u>63.448</u>	Net Cash Provided by (Used in) Investing Activities
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>				<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Penerimaan dari pencairan pinjaman	482.089.473	340.069.238	425.836.933	Proceeds from loan availment
Pembayaran pinjaman	<u>(535.292.677)</u>	<u>(603.648.157)</u>	<u>(573.616.313)</u>	Payments of loans
Penerimaan dari penerbitan surat utang jangka menengah	-	-	148.350.000	Proceeds from issuance of medium term notes
Pembayaran surat utang jangka menengah	<u>(47.684.205)</u>	<u>(47.403.371)</u>	<u>(59.307.547)</u>	Payments of medium term notes
Pembayaran dividen kas	-	<u>(7.557.900)</u>	<u>(6.478.200)</u>	Dividends paid
Kas Bersih Digunakan untuk Aktivitas Pendanaan	<u>(100.887.409)</u>	<u>(318.540.190)</u>	<u>(65.215.127)</u>	Net Cash Used in Financing Activities
<b>KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS</b>	124.793.831	(30.944.135)	29.191.870	<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>
<b>KAS DAN SETARA KAS AWAL TAHUN</b>	12.166.479	42.841.681	13.580.028	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>
Pengaruh perubahan kurs mata uang asing	<u>589.621</u>	<u>268.933</u>	<u>69.783</u>	Effect of foreign exchange rate changes
<b>KAS DAN SETARA KAS AKHIR TAHUN</b>	<u>137.549.931</u>	<u>12.166.479</u>	<u>42.841.681</u>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>

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