

ADDITIONAL INFORMATION FOR PUBLIC OFFERING OF SHELF REGISTRATION BONDS

PUBLIC OFFERING TIMELINE

Effective Date	December 16, 2015	Bonds Electronic Distribution Date	May 11, 2016
Subscription Period	May 3- 4, 2016	Listing Date on Indonesia Stock Exchange	May 12, 2016
Allotment Date	May 9, 2016		

THIS PUBLIC OFFERING IS THE 2ND OFFERING OF DEBT SECURITIES RELATED TO PUBLIC OFFERING OF SHELF REGISTRATION BONDS THAT HAS BECOME EFFECTIVE.

OJK DOES NOT PROVIDE STATEMENT OF APPROVAL OR DISAPPROVAL REGARDING THE SECURITY, NOR DOES IT PROVIDE STATEMENT ON THE ACCURACY OR ADEQUACY OF THE CONTENTS OF THIS ADDITIONAL INFORMATION. ANY STATEMENT THAT CONTRADICTS THE ABOVE IS AN ILLEGAL ACT.

PT BIMA MULTI FINANCE ("THE COMPANY") AND MANAGING UNDERWRITERS OF THE BONDS ISSUE ARE FULLY RESPONSIBLE OVER THE ACCURACY OF ALL INFORMATION OR MATERIAL FACTS, AND TRUTHFULNESS OF OPINIONS INCLUDED IN THIS ADDITIONAL INFORMATION.



PT BIMA MULTI FINANCE

Business Activities

Operates in Conventional Financing and Sharia-based Financing, with Business Activities as a Financing Company that includes:
Investment Financing; Working Capital Financing; Multipurpose Financing; and/or Other financing business based on approval from OJK.

Domiciled and headquartered in Jakarta, Indonesia

Head Office

Jl. Cideng Barat No. 47i, Jakarta 10150
Tel: 021-6385 8555; Fax: 021-6385 8001
www.bimafinance.com

Branch Offices

Operates 29 branch office locations in Baturaja, Palembang, Tegal, Purwokerto, Yogyakarta, Solo, Cirebon, Bandung, Serang, Tangerang, Bekasi, Bogor, Jakarta, Betung, Makassar, Bandar Lampung, Pangkal Pinang, Madiun, Mataram, Banjarmasin, Manado, Padang, Sukabumi, Indramayu, Palu, Banjar, Sumedang, Semarang, and Pekanbaru.

**PUBLIC OFFERING OF SHELF REGISTRATION BONDS I BIMA MULTI FINANCE
TARGET PROCEEDS IN AMOUNT OF Rp 300,000,000,000 (THREE HUNDRED BILLION RUPIAH)
RELATED TO THE ABOVE PUBLIC OFFERING OF SHELF REGISTRATION BONDS, THE COMPANY WILL ISSUE AND OFFER
SHELF REGISTRATION BONDS I BIMA MULTI FINANCE PHASE II YEAR 2016
WITH BOND PRINCIPAL AT MAXIMUM IN AMOUNT OF Rp 150,000,000,000 (ONE HUNDRED FIFTY BILLION RUPIAH)
("BONDS")**

The Bonds are issued without paper certificate, except for Sertifikat Jumbo Obligasi (Bonds Jumbo Certificates) which are issued under PT Kustodian Sentral Efek Indonesia. The Bonds provide choices for the public to select the series that fit their needs with 3 (three) series of Bonds offered as follows:

In amount of Rp 20,000,000,000 (twenty billion Rupiah) guaranteed with full commitment which consists of:

- Series A : Bonds with fixed interest rate of 13.50% (thirteen point five percent) per annum in principal amount of Rp 10,000,000,000 (ten billion Rupiah) with term to maturity of 370 (three hundred seventy) Calendar Days starting from the Issue Date.
- Series B : Bonds with fixed interest rate of 14.00% (fourteen percent) per annum in principal amount of Rp 10,000,000,000 (ten billion Rupiah) with term to maturity of 2 (two) years starting from the Issue Date.

At maximum amount of Rp 130,000,000,000 (one hundred thirty billion Rupiah) guaranteed with best effort which consists of:

- Series A : Bonds with fixed interest rate of 13.50% (thirteen point five percent) per annum in principal amount of Rp 85,000,000,000 (eighty five billion Rupiah) with term to maturity of 370 (three hundred seventy) Calendar Days starting from the Issue Date.
- Series B : Bonds with fixed interest rate of 14.00% (fourteen percent) per annum in principal amount of Rp 25,000,000,000 (twenty five billion Rupiah) with term to maturity of 2 (two) years starting from the Issue Date.
- Series C : Bonds with fixed interest rate of 14.50% (fourteen point five percent) per annum in principal amount of Rp 20,000,000,000 (twenty five billion Rupiah) with term to maturity of 3 (three) years starting from the Issue Date.

The Bonds are offered at 100% (one hundred percent) of the Bond Principal amount. Bond Interest is paid quarterly and calculated based on Calendar Days elapsed since the Issue Date. For this purpose, 1 (one) year is calculated as 360 (three hundred and sixty) Calendar Days and 1 (one) month is calculated as 30 (thirty) Calendar Days. The first interest payment will be done on August 11, 2016 while the last interest payment and maturity date for each Bonds are on May 22, 2017 for Bonds Series A, May 11, 2018 for Bonds Series B and May 11, 2019 for Bonds Series C. The Bonds will be listed at Indonesia Stock Exchange.

SHELF REGISTRATION BONDS I BIMA MULTI FINANCE PHASE III and/or next phases (if any) is still to be determined.

IMPORTANT NOTE:

THE BONDS ARE COLLATERALIZED WITH FIDUCIARY GUARANTEE IN PERFORMING RECEIVABLES WITH THE FIDUCIARY GUARANTEE VALUE AT LEAST 70% (SEVENTY PERCENT) OF THE BOND PRINCIPAL AMOUNT OUTSTANDING (TOTAL COLLATERAL VALUE), WHERE THE FIDUCIARY GUARANTEE VALUE IN AMOUNT OF 15% (FIFTEEN PERCENT) OF THE TOTAL COLLATERAL VALUE IS SIGNED ON ISSUE DATE AND THE REST IN AMOUNT OF 55% (FIFTY FIVE PERCENT) OF THE TOTAL COLLATERAL VALUE IS SIGNED 1 (ONE) MONTH AFTER THE ISSUE DATE. IN THE EVENT THAT THE COLLATERAL VALUE IS LESS THAN 70% (SEVENTY PERCENT) OF THE BOND PRINCIPAL AMOUNT OUTSTANDING, THEN THE COMPANY IS OBLIGATED TO EFFECT CASH TRANSFER AS AGREED UPON IN WRITING BY THE COMPANY AND THE TRUSTEE IN THE TRUSTEESHIP AGREEMENT. MORE INFORMATION IS AVAILABLE ON CHAPTER XIII ABOUT TERMS AND CONDITIONS OF THE BONDS.

THE COMPANY CAN DO A REPURCHASE ON PARTS OR ALL BONDS AS REDEMPTION, OR TO BE KEPT, UNDER THE CONDITION THAT THE REPURCHASE CAN ONLY BE DONE 1 (ONE) YEAR AFTER ALLOTMENT DATE. BONDS REPURCHASE PLAN MUST BE ANNOUNCED AT THE LATEST 2 (TWO) DAYS BEFORE THE COMMENCEMENT DATE OF THE BONDS REPURCHASE THROUGH AT LEAST 1 (ONE) NEWSPAPER IN BAHASA INDONESIA WITH NATIONAL CIRCULATION. MORE INFORMATION ABOUT BONDS REPURCHASE IS AVAILABLE ON CHAPTER XIII ABOUT TERMS AND CONDITIONS OF THE BONDS.

MAIN RISK FACED BY THE COMPANY IS CREDIT RISK CONSIDERING MOST OF THE COMPANY'S ASSETS ARE FINANCING PROVIDED TO ITS CUSTOMERS. IF THE DEBTORS ARE UNABLE TO REPAY THE FINANCING PROVIDED AND/OR THE FINANCING INTEREST, THEN THE FINANCING BECOMES NON PERFORMING FINANCING AND WILL AFFECT COLLECTABILITY LEVEL OF THE FINANCING WHICH WILL ULTIMATELY AFFECT THE COMPANY'S LIQUIDITY AND FINANCIAL CONDITIONS. FULL DISCLOSURE ON THE BUSINESS RISKS OF THE COMPANY IS INCLUDED IN CHAPTER V IN THIS ADDITIONAL INFORMATION.

RISK WHICH MAY BE FACED BY BONDS SUBSCRIBERS IS THE ILLIQUIDITY OF THE BONDS OFFERED IN THIS PUBLIC OFFERING WHICH IS DUE TO, AMONG OTHERS, THE PURPOSE OF BONDS OWNERSHIP IS AS AN INSTRUMENT FOR LONG TERM INVESTMENT.

THE COMPANY DOES NOT ISSUE BONDS CERTIFICATES EXCEPT FOR SERTIFIKAT JUMBO OBLIGASI (BONDS JUMBO CERTIFICATES) WHICH ARE ISSUED TO BE REGISTERED UNDER KSEI FOR THE BONDHOLDERS INTEREST. BONDS WILL BE ADMINISTRATED ELECTRONICALLY INTO COLLECTIVE CUSTODY IN KSEI.

For the purpose of this Bonds Issue, the Company has acquired a rating result on long term debt security from:

PT Pemeringkat Efek Indonesia (PEFINDO)

IdBBB

(Triple B flat, Stable Outlook)

BONDS OFFERED HEREIN WILL BE LISTED IN INDONESIA STOCK EXCHANGE
Bonds offered herein are guaranteed in Full Commitment and Best Effort
MANAGING UNDERWRITER OF THE BONDS ISSUE

victoria securities

PT Victoria Securities Indonesia

TRUSTEE

PT Bank Tabungan Negara (Persero) Tbk

This Additional Information is published in Jakarta on April 19, 2016

PUBLIC OFFERING TIMELINE

Effective Date	:	December 16, 2015	Bonds Electronic Distribution Date	:	May 11, 2016
Public Subscription Period	:	May 3 - 4, 2016	Listing Date on Indonesia Stock Exchange	:	May 12, 2016
Allotment Date	:	May 9, 2016			

I. SHELF REGISTRATION BONDS PUBLIC OFFERING

- **Bonds**

“Shelf Registration Bonds I Bima Multi Finance Phase II Year 2016”

- **Bonds Type**

The Bonds are issued without paper certificate, except for Sertifikat Jumbo Obligasi (Bonds Jumbo Certificate) which are issued under PT Kustodian Sentral Efek Indonesia (“KSEI”) as proof of claims against the issuer for the bondholders interest. The proof of Bonds ownership for the Bondholders are Written Confirmation issued by KSEI or Account Holder.

- **Additional Loans That Can Be Incurred By The Company In The Future**

The Company is allowed to get additional loans in the future by ensuring that at all times the Company’s financial condition that is included in the last audited annual financial report of the Company or the last biannual financial report, be presented to the Trustee based on article 6.2 of the Trusteeship Agreement, must have a ratio of Debt to Equity and other subordinated loans less investments set at maximum of 10 (ten) times or other ratios that are stated in the laws of Republic of Indonesia and other regulations from related regulatory bodies.

- **Bond Principal Amount, Denomination and Lot Size**

Bond Principal Amount is at maximum in amount of Rp 150,000,000,000 (one hundred fifty billion Rupiah), with Denomination of Rp 1 (one Rupiah) or integral multiples thereof. In Rapat Umum Pemegang Obligasi/RUPO (General Meeting of the Bondholders) each Rp 1 (one Rupiah) entitles the Bondholder to 1 (one) vote.

- **Minimum Order Amount**

Minimum order of the Bonds is done in the minimum amount of one lot size in amount of Rp 5,000,000 (five million Rupiah) and/or integral multiples thereof.

- **Offering Price**

The Bonds are offered at 100% (one hundred percent) of the Bond Principal Amount.

- **Terms and Maturity Dates of the Bonds**

The terms for the Bonds are 370 (three hundred and seventy) Calendar Days, 2 (two) years and 3 (three) years. The maturity and repayment dates for the Bonds are due on May 22, 2017 for Bonds Series A, May 11, 2018 for Bonds Series B and May 11, 2019 for Bonds Series C.

- **Bond Interest**

The Bonds are issued without paper certificate, except for Sertifikat Jumbo Obligasi (Bonds Jumbo Certificate) which are issued under KSEI as proof of claims against the issuer for the bondholders interest. The Bonds provide choices for the public to select the series that fit their needs with 3 (three) series of Bonds offered as follows:

In amount of Rp 20,000,000,000 (twenty billion Rupiah) guaranteed with full commitment which consists of:

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Series B : Bonds with fixed interest rate of 14.00% (fourteen percent) per annum in principal amount of Rp 10,000,000,000 (ten billion Rupiah) with term to maturity of 2 (two) years starting from the Issue Date.

At maximum amount of Rp 130,000,000,000 (one hundred thirty billion Rupiah) guaranteed with best effort which consists of:

- Series A : Bonds with fixed interest rate of 13.50% (thirteen point five percent) per annum in principal amount of Rp 85,000,000,000 (eighty five billion Rupiah) with term to maturity of 370 (three hundred seventy) Calendar Days starting from the Issue Date.
- Series B : Bonds with fixed interest rate of 14.00% (fourteen percent) per annum in principal amount of Rp 25,000,000,000 (twenty five billion Rupiah) with term to maturity of 2 (two) years starting from the Issue Date.
- Series C : Bonds with fixed interest rate of 14.50% (fourteen point five percent) per annum in principal amount of Rp 20,000,000,000 (twenty billion Rupiah) with term to maturity of 3 (three) years starting from the Issue Date.

- **General terms for Bond Interest Payment**

Bond Interest is paid quarterly starting from the Issue Date. The first interest payment will be done on August 11, 2016 while the last interest payment and maturity date for each Bonds are on May 22, 2017 for Bonds Series A, May 11, 2018 for Bonds Series B and May 11, 2019 for Bonds Series C.

Bond Interest is calculated based on Calendar Day elapsed starting from the electronic distribution date of the Bonds (which is also the Issue Date), where 1 (one) month is calculated as 30 (thirty) Calendar Days and 1 (one) year is calculated as 360 (three hundred and sixty) Calendar Days.

Bond Interest will be paid by the Company to the Bondholders through the Account Holder at KSEI on the respective Bond Interest Payment Dates.

Bond Interest Payment Dates are as follows:

Interest	Interest Payment Dates		
	Series A	Series B	Series C
1.	August 11, 2016	August 11, 2016	August 11, 2016
2.	November 11, 2016	November 11, 2016	November 11, 2016
3.	February 11, 2017	February 11, 2017	February 11, 2017
4.	May 22, 2017	May 11, 2017	May 11, 2017
5.		August 11, 2017	August 11, 2017
6.		November 11, 2017	November 11, 2017
7.		February 11, 2018	February 11, 2018
8.		May 11, 2018	May 11, 2018
9.			August 11, 2018
10.			November 11, 2018
11.			February 11, 2019
12.			May 11, 2019

- **Collateral**

The Bonds are collateralized with fiduciary guarantee in Performing Receivables with the Fiduciary Guarantee value at least 70% (seventy percent) of the Bond Principal Amount outstanding (total collateral value), where the Fiduciary Guarantee value in amount of 15% (fifteen percent) of the total collateral value is signed on Issue Date and the rest in amount of 55% (fifty five percent) of the total collateral value is signed 1 (one) month after the Issue Date. In the event that the collateral value is less than 70% (seventy percent) of the Bond Principal Amount outstanding, then the Company is obligated to effect cash transfer as agreed upon in writing by the Company and the Trustee in the Trusteeship Agreement. More information is available on Chapter XIII about Terms and Conditions of the Bonds.

- **Bonds listing**

The Bonds will be listed on Indonesia Stock Exchange.

- **Sinking Fund**

The Company does not set aside a sinking fund with consideration to optimize the use of funds from the Bonds public offering in accordance with the use of proceeds in the Bonds public offering.

- **Negligence**

Based on article 9 of the Trusteeship Agreement in the event of negligence, the Trustee is obligated to inform the event to the Bondholders through 1 (one) newspaper in Bahasa Indonesia with national circulation under the expense of the Company and the Trustee based on its own consideration reserve the right to call General Meeting of the Bondholders according to the terms and conditions stipulated in the Trusteeship Agreement. More information about negligence is available on Chapter XIII about Terms and Conditions of the Bonds.

- **Trustee**

The Bonds Issue is done based on the terms and conditions stipulated in the Trusteeship Agreement between the Company and PT Bank Tabungan Negara (Persero) Tbk as Trustee.

The address of the Trustee is as follows:

PT Bank Tabungan Negara (Persero) Tbk

Menara Bank BTN Lt. 18

Jl. Gajah Mada No. 1

Jakarta 10130, Indonesia

Tel: +6221 633 6789 / 633 2666 ext. 1847, 1848, 634 6873 (direct)

Fax: +6221 638 70219

- **Bonds Subscription Procedures**

The procedures for Bonds Subscription are available on Chapter XV in this Additional Information about Terms of Bonds Subscription.

- **Taxation**

Tax information is outlined in Chapter IX about Taxation in this Additional Information.

- **Bondholders Rights**

- a. To receive the repayment of the Principal Amount and/or Bond Interest from the Company which are paid through KSEI as the Payment Agent on the respective Bond Principal Payment Date and/or Bond Interest Payment Date. Bond Principal must be repaid at the same price as the Bond Principal amount stated on the Written Confirmation owned by the Bondholders.
- b. Bondholders with the right to Bond Interest are the Bondholders whose names are registered 4 (four) Trading Days before the Bond Interest Payment Date in the Register of Account Holder, unless stated otherwise by KSEI or applicable laws and regulations.
- c. In the event of negligence in the repayment of the Bond Principal and/or Bond Interest payment, the Bondholders are entitled to receive Penalty payment for each payment negligence in amount of Bond Interest percentage applicable at the time plus 1% (one percent) per annum on the amount unpaid based on the Trusteeship Agreement, that is calculated based on the number of days starting from the respective Bond Principal Payment Date and/or Bond Interest Payment Date until all unpaid amounts have been fully repaid. For the purpose of Penalty calculation, 1 (one) year is 360 (three hundred and sixty) days and 1 (one) month is 30 (thirty) days. Bondholders are entitled to Penalty payment in proportion according to the amount of Bonds owned.
- d. Bondholders either in person or in group that represents at least more than 20% (twenty percent) of outstanding Bonds not including Bonds owned by the Company and/or its Affiliation, has the right to submit written request to the Trustee to hold General Meeting of the Bondholders by attaching the original Written Confirmation For General Meeting of the Bondholders/Konfirmasi Tertulis Untuk RUPO ("KTUR"). The written request must contain events requested, under the condition with the issue of KTUR, the Bonds owned by the Bondholders that submit the written request to the Trustee will be frozen by KSEI in amount of the Bonds stated in the KTUR. Revocation of the Bonds freezing by KSEI can only be done after acquiring written approval from the Trustee.

- e. Each Bondholder with Bond in amount of Rp 1 (one Rupiah) is entitled to 1 (one) vote in the General Meeting of the Bondholders with rounding down term (if there is a fractional amount).

- **Bonds Repurchase**

In the event that the Company repurchase the Bonds the following terms and conditions apply:

- a. Bonds repurchase is intended as repayment or kept for resale at market value.
- b. Bonds repurchase is done through the Stock Exchange or off Stock Exchange.
- c. Bonds repurchase can only be done 1 (one) year after the Allotment Date.
- d. Bonds repurchase can not be done if it intervenes with the Company's ability to fulfill the terms and conditions in the Trusteeship Agreement.
- e. Bonds repurchase can not be done in the event of negligence by the Company as stated in the Trusteeship Agreement, unless it already acquired the approval from General Meeting of the Bondholders.
- f. Bonds repurchase can only be done by the Company through unaffiliated parties.
- g. Bonds repurchase plan must be reported to Financial Services Authority (OJK) by the Company at the latest 2 (two) Work Days before the announcement of the Bonds repurchase plan in the newspaper.
- h. Bonds repurchase can only be done after the announcement of the Bonds repurchase. The announcement must be done through at least 1 (one) newspaper in Bahasa Indonesia with national circulation at the latest 2 (two) days before the commencement date of the Bonds repurchase.
- i. Bonds repurchase plan as stated in point g and the announcement as stated in point h, contains at least the following information:
 - 1) Repurchase offering period;
 - 2) Maximum amount of funds used for the repurchase;
 - 3) The range of amounts of the Bonds repurchase;
 - 4) The price or range of prices offered for the Bonds repurchase;
 - 5) Procedures for transaction settlement;
 - 6) Requirements for the Bondholders to offer for sale;
 - 7) Procedures for the Bondholders to offer for sale;
 - 8) Procedures for Bonds repurchase; and
 - 9) Affiliation relationship between the Company and Bondholders.
- j. The Company is required to make proportional allotment in proportion to each Bondholders participation in the Bonds repurchase in the event that the amount of Bonds offered for sale by the Bondholders exceeds the amount planned for Bonds repurchase.
- k. The Company is required to keep the privacy of all information related to sale offering submitted by the Bondholders.
- l. The Company can do Bonds repurchase without announcement stated in point h with the following terms:
 - 1. The amount of Bonds repurchase does not exceed 5% (five percent) of total Bonds for each Bonds Series outstanding within 1 (one) year after Allotment Date;
 - 2. Bonds repurchased are not owned by Affiliation of the Company; and
 - 3. Bonds repurchased are kept only for future resale and has to be reported to OJK at the latest at the end of second Work Day after the Bonds repurchase;
- m. The Company is required to report to OJK and Trustee, and make announcement to the public within 2 (two) Work Days after the Bonds repurchase, information that consists of:
 - 1) Nominal amount of Bonds repurchased;
 - 2) Details of the amount of Bonds repurchased for repayment or kept for resale;
 - 3) Actual repurchase price; and
 - 4) Amount of funds used in the Bonds repurchase.
- n. Repurchase must consider economic interest of the Company in the repurchase; and
- o. Repurchase by the Company results in:
 - 1) voidance of all rights of the Bonds repurchased, the right to participate in General Meeting of the Bondholders, voting right and the right to Bond Interest and other benefits from the Bonds repurchased intended for repayment; or
 - 2) temporary release of all rights of the Bonds repurchased, the right to participate in General Meeting of the Bondholders, voting right and the right to Bond Interest and other benefits from the

Bonds repurchased to be kept for resale.

- **Procedures for Bond Principal Repayment and Bond Interest Payment**

Bond Principal Repayment and/or Bond Interest Payment will be paid by KSEI, as Payment Agent on behalf of the Company in accordance with the terms and conditions stipulated in Payment Agent Agreement, to the Bondholders through the Account Holder according to payment dates schedule as prescribed in Chapter XIII of the Additional Information. If the payment date is not on a Trading Day then the payment will be done on the next Trading Day. If the Bond Interest payment and/or Bond Principal repayment is not collected by the Bondholders on maturity date then the payment amount not collected must be kept by the Payment Agent on behalf of the respective Bondholders and the Company is released by KSEI as Payment Agent from responsibility to Bond Interest Payment and/or Bond Principal Repayment.

- **Rating result**

Based on Peraturan No. IX.C.1 and Peraturan No. IX.C.11, the Company had a rating process conducted by PT Pemeringkat Efek Indonesia (PEFINDO). Based on rating result on long term debt security stated in Surat No.1217/PEF-Dir/IX/2015 dated September 30, 2015 from PEFINDO for the applicable periods of September 30, 2015 to September 1, 2016, "Public Offering of Shelf Registration Bonds I Bima Multi Finance Phase II Year 2016" has acquired the following rating:

IdBBB
(Triple B flat, Stable Outlook)

The rating result has been reaffirmed through Surat No. 544/PEF-Dir/III/2016 dated March 29, 2016 from PEFINDO.

PEFINDO as the rating agency performing the rating for Public Offering of Shelf Registration Bonds does not have affiliation relationship with the Company, either directly or indirectly as defined in UUPM.

The Company will engage in rating over the issued Bonds every 1 (one) year as long as the debt security is still outstanding, in accordance with the rules stipulated in Peraturan Nomor IX.C.11.

- **Seniority Right on Debt**

Bondholders right on Bonds collateral is paripassu without preferential right over the Company's other creditors currently existing or in the future, except for the right of the Company's creditors that have been specifically guaranteed by the Company's assets currently existing or in the future.

- **Fulfilment of OJK Regulations**

Shelf Registration Bonds with target proceeds in amount of Rp 300,000,000,000 (three hundred billion Rupiah) that are offered to the Public through Public Offering of Shelf Registration Bonds, has fulfilled the rules stated in Peraturan No. 36/POJK.04/2014 as follows:

- Public Offering of Shelf Registration Bonds is conducted in the period no later than 2 (two) years before the Registration Statement is submitted under the condition that the announcement of the last Public Offering of Shelf Registration Bonds is submitted to OJK no later than the second anniversary of the effective date of Registration Statement for Public Offering of Shelf Registration Bonds.
- Has been an Issuer or a Public Company for at least 2 (two) years.
- Up to the submission date of the Registration Statement submitted by the Company for Public Offering of Shelf Registration Bonds, the Company has never been in Default whereby the Company is unable to fulfill its financial liabilities to the creditors on due dates with value exceeding 0.5% (point five percent) of fully paid capital.
- Security issued through Public Offering of Shelf Registration Bonds is a debt security and acquired a rating result that belong to the highest 4 (four) rating category which is ranked the best 4 (four) rating issued by the rating agency.

II. PLANNED USE OF PROCEEDS FROM PUBLIC OFFERING OF SHELF REGISTRATION BONDS

The proceeds from the Public Offering of Shelf Registration Bonds, less issue costs will be used for working capital.

Based on Circular Letter issued by Bapepam and LK No. SE-05/BL/2006 dated September 29, 2006 on Information Disclosure Related To Costs Incurred In Public Offering, the total cost incurred by the Company amounts to approximately 0.83% from the total value of the Bonds issue which include:

1. Cost for Security Underwriter amounts to 0.50%, which consists of management fee in amount of 0.20%; underwriting fee in amount of 0.18%; selling fee in amount of 0.12%;
2. Costs for Supporting Professionals in Capital Market amount to 0.14%, which consists of Public Accounting Firm service fee in amount of 0.02%; Notarial fee in amount of 0.03%; Legal Consultants fee in amount of 0.09%;
3. Costs for Supporting Institutions in Capital Market which consists of Trustee fee in amount of 0.05%;
4. Cost for Registration Statement in OJK in amount of 0.10%;
5. Other costs which consists of listing fee in IDX in amount of 0.03%; Custodian fee in amount of 0.01%.

The Company will report the realization of the use of proceeds from the Public Offering of Shelf Registration Bonds to OJK and the Trustee which will be issued every 6 (six) months until all proceeds from the Public Offering of Shelf Registration Bonds have been fully utilized, also reported to Annual General Meeting of Shareholders and/or reported to Trustee in accordance with Peraturan OJK No. 30/POJK.04/2015 dated November 19, 2014 on "Realization Report of the Use of Proceeds from Public Offering".

If the Company intends to change the use of proceeds from the Public Offering as stated above or use the proceeds in a way other than the planned use of the proceeds as stated above, then the Company must first report to OJK with the reasons and considerations and must first acquire written approval from Trustee after approval from General Meeting of the Bondholders.

In the event that the Company will conduct a transaction using the proceeds from the Public Offering which are affiliated transaction and conflict of interest transaction and/or materially significant transaction, the Company will fulfill the terms regulated in Peraturan No. IX.E.1 and/or Peraturan IX.E.2.

Proceeds from Bonds I Bima Multi Finance Year 2013 has been utilized according to the intended use of funds of the respective Bonds which has been reported to OJK in accordance with Peraturan Bapepam No.X.K.4 with the letter Laporan Obligasi No. 044/BMF-DIR/IV/2013 dated April 4, 2013 about Utilization Reports of Proceeds from Public Offering.

III. DEBT STATEMENT

Based on the Company's Financial Statements for the year ended on December 31, 2015 which has been audited by Public Accounting Firm Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Rekan (a Member Firm of Crowe Horwath International) and signed by Juninho Widjaja, CPA with unqualified opinion with emphasis of matter on adoption of Financial Accounting Standard/Standar Akuntansi Keuangan (PSAK)No. 24 (Revisi 2013) "Employee Benefits" which is effectively applicable since January 1, 2015 and applied retrospectively and adjustment of revaluation surplus balances regarding reissued report from independent appraisal, which caused the restatement of the prior year corresponding figures, which comprise the accompanying statements of financial position as of December 31, 2014 and January 1, 2014/December 31, 2013, and the statements of profit or loss and other comprehensive income and changes in equity for the year ended December 31, 2014. The company has total liabilities in amount of Rp 953.935.328.237 with details as follows:

<i>(in million Rupiah)</i>	
Liabilities	Total
Bank Loans	684,468
Bonds Payable	237,500
Taxes Payable	1,899
Other Payables	12,329
Accrued Expenses	2,853
Liabilities for Employment Benefits	14,886
Total Liabilities	953,935

There is no negative covenant that can harm the Bondholders rights so there is no revocation of the covenants.

On the date the Additional Information is published, management of the Company states there are no liabilities of the Company that have matured that have not been repaid.

IV. MANAGEMENT'S ANALYSIS AND DISCUSSION

1. GENERAL OVERVIEW

The Company's Articles of Association have been amended several times, most recently by Notarial Deed No. 72 dated October 22, 2015 made before Drs. Wijanto Suwongso, S.H., a Notary in Jakarta, concerning the changes of the Company's management. This amendment was notified to the Minister of Laws and Human Rights of the Republic of Indonesia and is recorded in the Legal Entity Administration System based on its letter No. AHU-AH.01.03-0977478 dated November 4, 2015.

The Company obtained its license to operate as a financing company from Minister of Finance of the Republic Indonesia in its Decision Letter No. 956/KMK.013/1990 dated August 16, 1990. The Company also obtained a Decision Letter from Minister of Finance No. KEP-148/KMK.12/2006 dated December 1, 2006 regarding Operating License as Finance Company in relation with the change of the Company's name into PT Bima Multi Finance.

The Company is domiciled in Jakarta and its office is located at Jl. Cideng Barat No. 47i, Central Jakarta and has 29 branch offices located in several places in Indonesia.

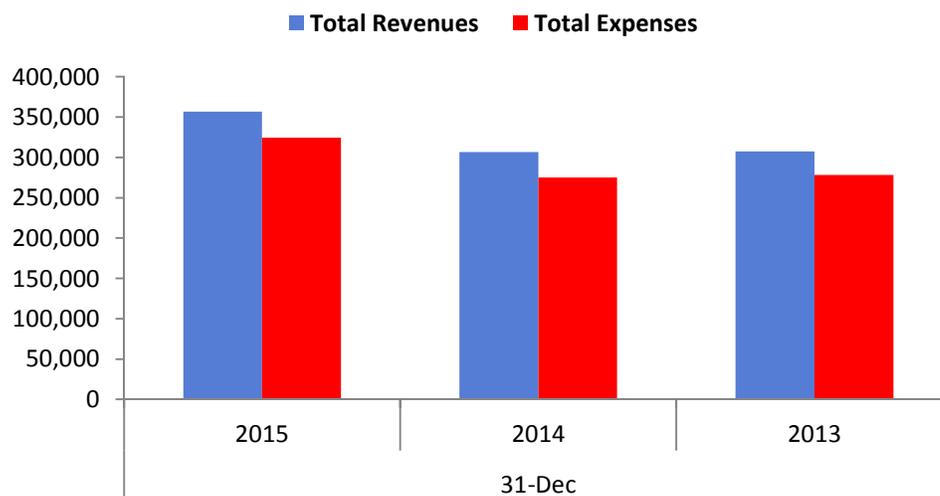
Based on article 3 of the Company's Articles of Association, the Company's scope of business activities consist of:

- a. Business as financing institution that provides conventional financing which include:
 1. Investment Financing;
 - Finance Lease;
 - Sale and Lease Back;
 - Factoring with Recourse;
 - Purchase with installment payments; project financing; infrastructure financing; and/or
 - Other financing that has been approved by OJK.
 2. Working Capital Financing;
 - Sale and Lease Back;
 - Factoring with Recourse;
 - Factoring without Recourse;
 - Business Capital Facility; and/or
 - Other financing that has been approved by OJK.
 3. Multipurpose Financing; and/or
 - Finance Lease;
 - Purchase with installment payments; and/or
 - Other financing that has been approved by OJK.
 4. Other Financing Activities approved by OJK.
 5. Operating Lease and/or other fee-based activities not against the laws and regulations in the financial sector.
- b. Business as financing institution that provides sharia-based financing which include:
 1. Sale and Purchase Financing;
 - Murabahah;
 - Salam, and/or;
 - Istishna.
 2. Investment Financing; and/or
 - Mudharabah;
 - Musyarakah;
 - Mudharabah Musytarakah; and/or
 - Musyarakah Mutanaqishoh.
 3. Service Financing.
 - Ijarah;
 - Ijarah Muntahiyah Bittamlik;

- Hawalah or Hawalah bil Ujrah;
- Wakalah or Wakalah bil Ujrah;
- Kafalah or kafalah bil Ujrah;
- Ju'alah; and/or
- Qardh.

2. FINANCIAL OVERVIEW

Analysis and discussion below is arranged based on financial highlights from the Company's Financial Statements for the year ended on December 31, 2015 which has been audited by Public Accounting Firm Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Rekan (a Member Firm of Crowe Horwath International) and signed by Juninho Widjaja, CPA with unqualified opinion with emphasis of matter on adoption of Financial Accounting Standard/Standar Akuntansi Keuangan (PSAK) No. 24 (Revisi 2013) "Employee Benefits" which is effectively applicable since January 1, 2015 and applied retrospectively and adjustment of revaluation surplus balances regarding reissued report from independent appraisal, which caused the restatement of the prior year corresponding figures, which comprise the accompanying statements of financial position as of December 31, 2014 and January 1, 2014/December 31, 2013, and the statements of profit or loss and other comprehensive income and changes in equity for the year ended December 31, 2014. Also from the Company's Financial Statements for the year ended on December 31, 2014 which has been audited by Public Accounting Firm Kosasih, Nurdiyaman, Tjahjo & Rekan (a Member Firm of Crowe Horwath International) and signed by Juninho Widjaja, CPA with unqualified opinion and from the Company's Financial Statements for the year ended on December 31, 2013 which has been audited by Public Accounting Firm Kosasih, Nurdiyaman, Tjahjo & Rekan (a Member Firm of Crowe Horwath International) and signed by Drs. Emanuel Handojo Pranadjaja Ak., CPA with unqualified opinion.



Source: The Company
(in million Rupiah)

(in million Rupiah)

Note	31 December		
	2015	2014	2013
Total Revenues	356,639	306,537	307,339
Total Expenses	(324,421)	(275,061)	(278,246)
Income Before Income Tax Expense	32,218	31,476	29,093
Income Tax Expense	(8,200)	(8,428)	(7,415)
Income For The Year	24,018	23,048	21,677

Revenues

Following table shows revenues and its growth:

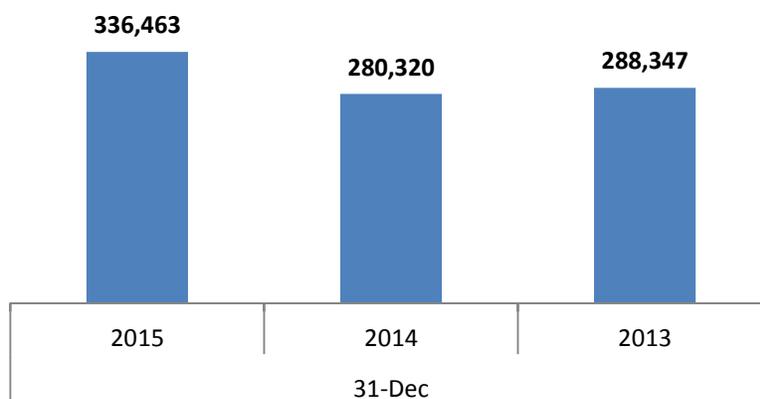
(in million Rupiah, except percentage)

Note	31 December				
	2015	%	2014	%	2013
Consumer Financing Income - Net	336,463	20.03%	280,320	-2.78%	288,347
Murabahah Financing Income - Net	13,261	-13.48%	15,328	254.73%	4,321
Finance Lease Income	283	-91.58%	3,362	-56.61%	7,748
Factoring Income	4,667	73.88%	2,684	-20.67%	3,383
Interest Income from Time Deposits and Current Accounts	490	5.83%	463	18.21%	392
Others	1,474	-66.34%	4,380	39.15%	3,147
TOTAL REVENUES	356,639	16.34%	306,537	-0.26%	307,339

Most of the Company's revenues come from consumer financing, which is also the Company's major business activity, which contributed 94.34% from total Company's revenues for the year ended December 31, 2015.

In order to maintain the quality of financing receivables, the Company implemented a prudent lending policy through a continuous improvement in the credit analysis quality and survey quality before finalizing credit agreements with customers.

a. Consumer Financing Income - Net



Source: The Company
(in million Rupiah)

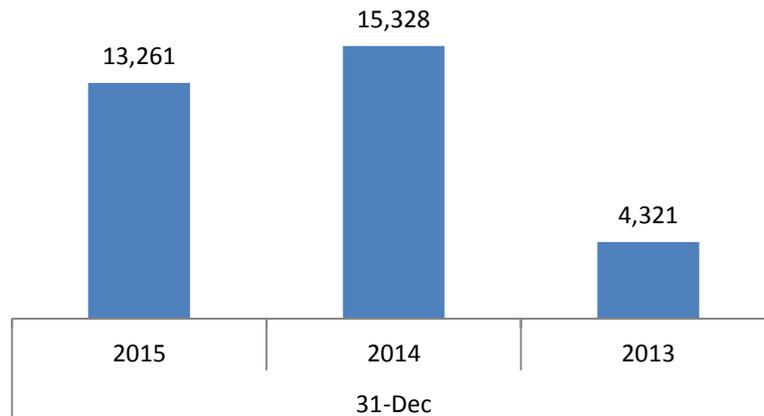
The year ended December 31, 2015 compared to the year ended December 31, 2014

In 2015 the Company's revenue from consumer financing is in amount of Rp 336,463,467,531 which increased by Rp 56,143,521,995 or 20.03% compared to 2014 in amount of Rp 280,319,945,536. This is due to the increase in the amount of consumer financing receivables.

The year ended December 31, 2014 compared to the year ended December 31, 2013

In 2014 the Company's revenue from consumer financing is in amount of Rp 280,319,945,536 which decreased by Rp 8,027,386,446 or 2.78% compared to 2013 in amount of Rp 288,347,331,982. This is due to the decrease in the amount of consumer financing receivables by Rp 4,047,369,357 or 0.06% compared to 2013 in amount of Rp 660,223,544,999. This is due to the decrease in consumer financing following the slowdown in automotive industry during 2014.

b. Murabahah Income - Net



Source: The Company
(in million Rupiah)

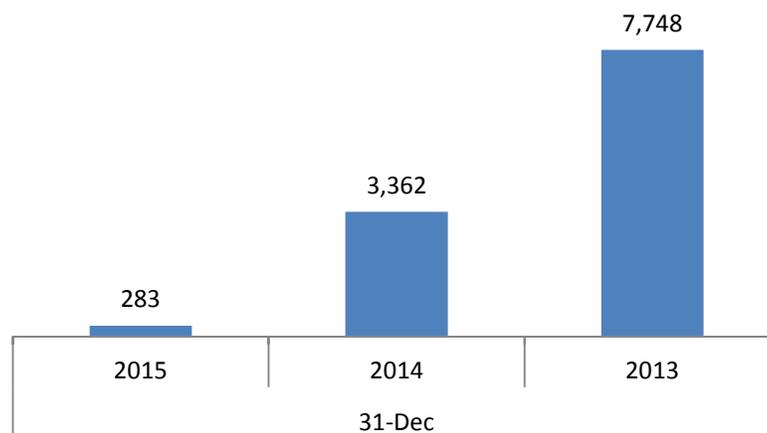
The year ended December 31, 2015 compared to the year ended December 31, 2014

In 2015 the Company's revenue from murabahah financing is in amount of Rp 13,260,921,185 which decreased by Rp 2,067,553,468 or 13.49% compared to 2014. This is due to the decrease in the amount of murabahah financing receivables.

The year ended December 31, 2014 compared to the year ended December 31, 2013

In 2014 the Company's revenue from murabahah financing is in amount of Rp 13,260,921,185 which increased by Rp 11,007,377,748 or 254.74% compared to 2013. Eventhough there was an increase in murabahah income, the amount of murabahah financing receivables decreased due to the decrease in murabahah financing compared to the increase in murabahah income.

c. Finance Lease Income



Source: The Company
(in million Rupiah)

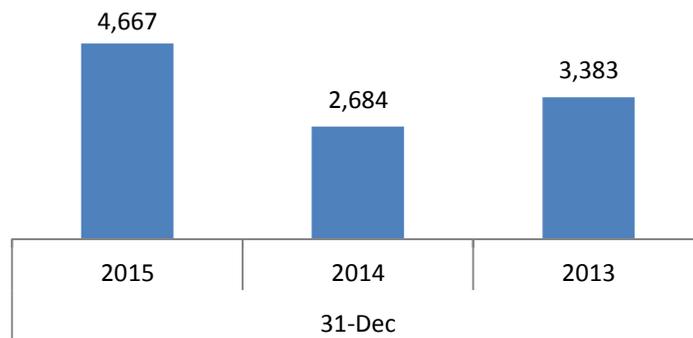
The year ended December 31, 2015 compared to the year ended December 31, 2014

In 2015 the Company's revenue from finance lease is in amount of Rp 283,481,023 which decreased by Rp 3,078,664,698 or 91.57% compared to 2014 in amount of Rp 3,362,145,721. This is due to the decrease in net investment in finance leases by Rp 5,018,153,918 or 61.74% compared to 2014 in amount of Rp 8,127,472,836 which is caused by the Company not providing investment in finance leases during 2015 following the slowdown in Indonesia's economy.

The year ended December 31, 2014 compared to the year ended December 31, 2013

In 2014 the Company's revenue from finance lease is in amount of Rp 3,362,145,721 which decreased by Rp 4,386,102,471 or 56.61% compared to 2013 in amount of Rp 7,748,248,192. This is due to the decrease in net investment in finance leases by Rp 21,194,811,193 or 72.28% compared to 2013 in amount of Rp 29,322,284,029 which is caused by the Company not providing investment in finance leases during 2014 following the slowdown in Indonesia's economy.

d. Factoring Income



Source: The Company
(in million Rupiah)

The year ended December 31, 2015 compared to the year ended December 31, 2014

In 2015 the Company's revenue from factoring is in amount of Rp 4,666,612,558 which increased by Rp 1,982,880,961 or 73.89% compared to 2014 in amount of Rp 2,683,731,597. This is due to the increase in the amount of factoring receivables in amount of Rp 12,926,944,752 or 60.90% compared to 2014 in amount of Rp 21,223,055,248 due to the increase in factoring receivables to related parties.

The year ended December 31, 2014 compared to the year ended December 31, 2013

In 2014 the Company's revenue from factoring is in amount of Rp 2,683,731,597 which decreased by Rp 699,177,564 or 20.67% compared to 2013 in amount of Rp 3,382,909,161. This is due to maturity of previous years' factoring receivables that have come due because of the shorter financing period and increase in factoring receivables at the end of the period.

Expenses

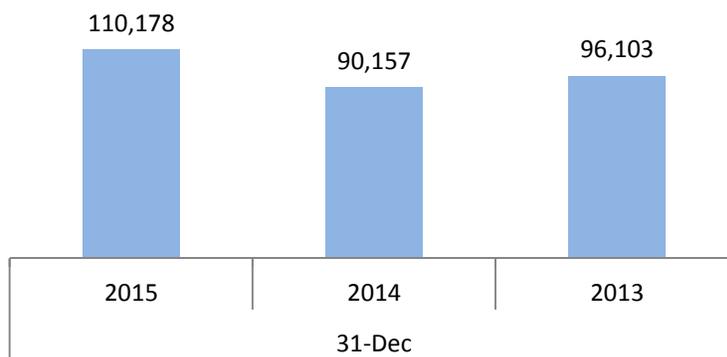
Following table shows expenses and its growth:

(in million Rupiah, except percentage)

Note	31 December				
	2015	%	2014	%	2013
General and Administrative Expenses	(165,233)	8.95%	(151,648)	11.24%	(136,327)
Interest Expenses and Financing Charges	(110,178)	22.20%	(90,157)	-6.19%	(96,103)
Losses from Disposal of Receivables from Collateral	(17,459)	33.60%	(13,068)	23.70%	(10,564)
Provision for Impairment Losses	(26,213)	90.07%	(13,791)	-54.58%	(30,360)
Marketing Expenses	(5,338)	12.44%	(4,747)	-2.95%	(4,892)
Impairment Loss on Revaluation of Fixed Assets	-	-	(1,650)	100%	-
TOTAL EXPENSES	(324,421)	17.95%	(275,061)	-1.14%	(278,245)

Most of the Company's expenses are from General and Administrative Expenses which contributed 50.93% of the Company's total expenses for the year ended December 31, 2015.

a. Interest Expenses and Financing Charges



Source: The Company
(in million Rupiah)

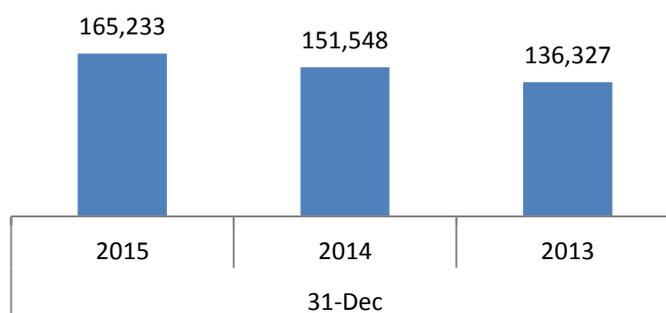
The year ended December 31, 2015 compared to the year ended December 31, 2014

In 2015 the Company's interest expenses and financing charges is in amount of Rp 110,177,782,517 which increased by Rp 20,020,404,700 or 22.21% compared to 2014 in amount of Rp 90,157,377,817. This is due to the increase in the amount of bank loans in amount of Rp 684,467,583,592 or 22.52% compared to 2014 in amount of Rp 558,643,302,962. The increase in bank loans is in line with the increase in the Company's financing business.

The year ended December 31, 2014 compared to the year ended December 31, 2013

In 2014 the Company's interest expenses and financing charges is in amount of Rp 90,157,377,817 which decreased by Rp 5,945,780,386 or 6.19% compared to 2013 in amount of Rp 96,103,158,203. This is due to the decrease in the amount of bank loans in amount of Rp 219,814,505 or 0.01% compared to 2013 in amount of Rp 558,863,117,467. The decrease in bank loans and the Company's interest expenses is due to lower financing provided by the Company compared to previous years.

b. General and Administrative Expenses



Source: The Company
(in million Rupiah)

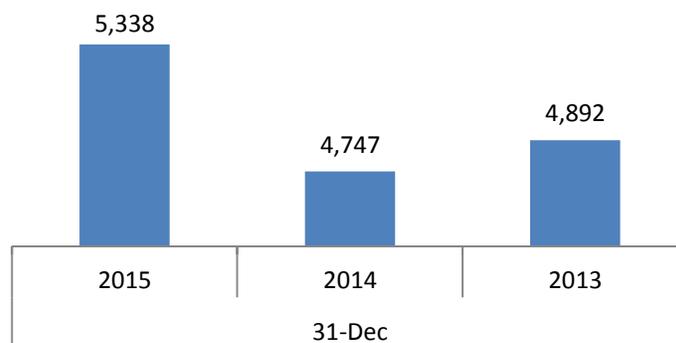
The year ended December 31, 2015 compared to the year ended December 31, 2014

In 2015 the Company's general and administrative expenses is in amount of Rp 165,233,315,528 which increased by Rp 13,585,445,502 or 8.96% compared to 2014 in amount of Rp 151,647,870,026. The increase is mainly due to the increase in salary expenses to support the Company's business expansion.

The year ended December 31, 2014 compared to the year ended December 31, 2013

In 2014 the Company's general and administrative expenses is in amount of Rp 151,647,870,026 which increased by Rp 15,321,055,278 or 11.24% compared to 2013 in amount of Rp 136,326,814,748. The increase is mainly due to the increase in salary expenses and total employees in relation to the increase in Point of Services of the Company.

c. Marketing Expenses



Source: The Company
(in million Rupiah)

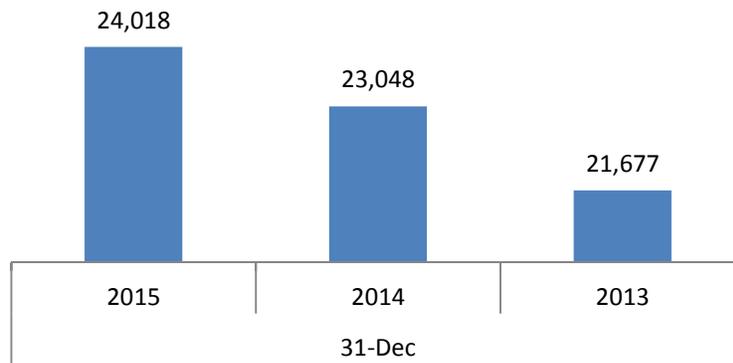
The year ended December 31, 2015 compared to the year ended December 31, 2014

In 2015 the Company's marketing expenses is in amount of Rp 5,337,827,040 which increased by Rp 590,633,125 or 12.44% compared to 2014 in amount of Rp 4,747,193,915. The increase is mainly due to the increase in promotional expenses following the increase in financing provided by the Company.

The year ended December 31, 2014 compared to the year ended December 31, 2013

In 2014 the Company's marketing expenses is in amount of Rp 4,747,193,915 which decreased by Rp 144,549,331 or 2.96% compared to 2013 in amount of Rp 4,891,743,246. This is due to the decrease in promotional expenses following the decrease in financing provided by the Company.

Income for the Year



Source: The Company
(in million Rupiah)

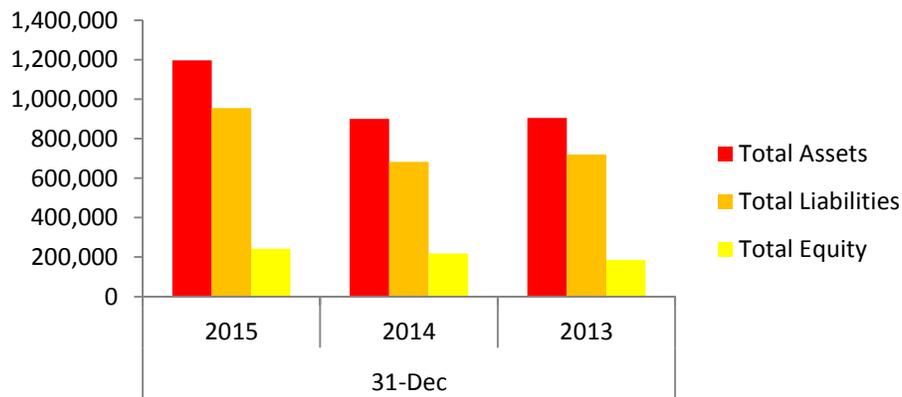
The year ended December 31, 2015 compared to the year ended December 31, 2014

In 2015 the Company's income for the year is in amount of Rp 24,018,019,194 which increased by Rp 970,420,577 or 4.21% compared to 2014 in amount of Rp 23,047,598,617. The increase is due to the higher increase in the Company's total revenues compared to the increase in total expenses.

The year ended December 31, 2014 compared to the year ended December 31, 2013

In 2014 the Company's income for the year is in amount of Rp 23,047,598,617 which increased by Rp 1,369,841,159 or 6.32% compared to 2013 in amount of Rp 21,677,757,458. This is due to efficiency in expenses in amount of Rp 3,184,439,999 or 1.14%.

Assets, Liabilities and Equity



Source: The Company
(in million Rupiah)

Assets

The following table shows the composition of the Company's Assets as of December 31, 2015, 2014 and 2013:

(in million Rupiah, except percentage)

STATEMENTS OF FINANCIAL POSITION	31 December				
	2015	%	2014	%	2013
Assets					
Cash and Cash Equivalents	128,598	580.26%	18,904	-28.63%	26,487
Time Deposits	5,000	0.00%	5,000	0.00%	5,000
Consumer Financing Receivables - Net	815,840	24.33%	656,176	-0.61%	660,224
Net Investment in Finance Leases	3,109	-61.74%	8,128	-72.28%	29,322
Factoring Receivables - Net	34,150	60.91%	21,223	114.58%	9,890
Receivables from Collateral	25,699	-5.23%	27,119	-21.85%	34,703
Other Receivables	24,035	65.39%	14,532	-50.34%	29,261
Prepaid Expenses and Advances	56,630	17.17%	48,331	50.18%	32,183
Prepaid Value Added Tax	-	-	-	-	860
Due from Related Parties	22,811	-13.73%	26,442	82.66%	14,476
Fixed Assets - Net of Accumulated Depreciation	54,120	5.66%	51,218	0.64%	50,892
Intangible Assets - Net of Accumulated Amortization	8,482	309.56%	2,072	3746.42%	54
Advances for Purchases of Fixed and Intangible Assets	978	-88.34%	8,392	1.35%	8,281
Investment Properties - Net of Accumulated Depreciation	12,010	37.77%	8,717	-	-
Deferred Tax Assets	5,166	25.72%	4,109	14.82%	3,579
Guarantee Deposits	123	-46.05%	228	233.94%	68
TOTAL ASSETS	1,196,750	32.88%	900,591	-0.52%	905,280

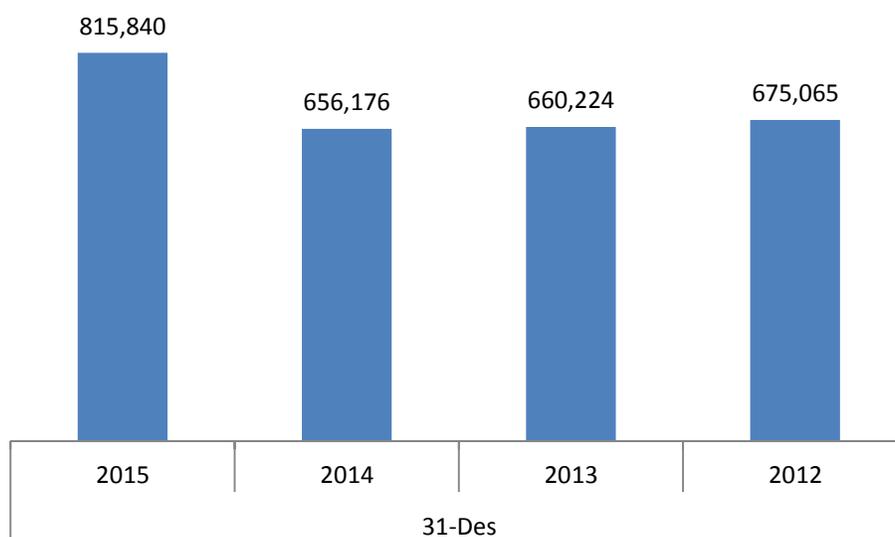
As of December 31, 2015 compared to as of December 31, 2014

The Company's assets as of December 31, 2015 is in amount of Rp 1,196,749,943,473 which increased by Rp 296,159,068,133 or 32.88% compared to as of December 31, 2014 in amount of Rp 900,590,875,340. The increase is due to the increase in consumer financing receivables in amount of Rp 159,663,456,698 or 24.33% compared to as of December 31, 2014 following the increase in consumer financing provided by the Company.

As of December 31, 2014 compared to as of December 31, 2013

The Company's assets as of December 31, 2014 is in amount of Rp 900,590,875,340 which decreased by Rp 4,688,815,359 or 0.52% compared to as of December 31, 2013 in amount of Rp 905,279,690,699. The insignificant decrease is due to the decrease in net investment in finance leases in amount of Rp 21,194,811,193 or 72.28% which is offset by the increase in factoring receivables in amount of Rp 11,332,438,116 or 114.58%.

a. Consumer Financing Receivables - Net



Source: The Company
(in million Rupiah)

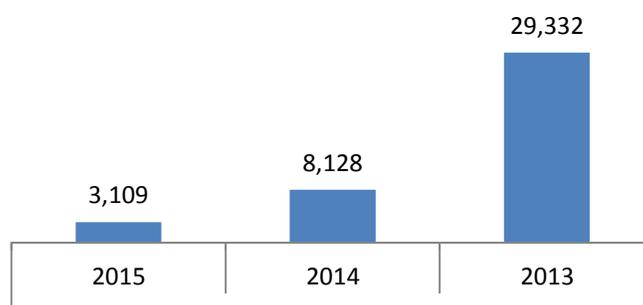
As of December 31, 2015 compared to as of December 31, 2014

The Company's consumer financing receivables - net as of December 31, 2015 is in amount of Rp 815,839,632,340 which increased by Rp 159,663,456,698 or 24.33% compared to as of December 31, 2014 in amount of Rp 656,176,175,642. The increase is due to the increase in consumer financing receivables in amount during 2015.

As of December 31, 2014 compared to as of December 31, 2013

The Company's consumer financing receivables - net as of December 31, 2014 is in amount of Rp 656,176,175,642 which decreased by Rp 4,047,369,357 or 0.61% compared to as of December 31, 2013 in amount of Rp 660,223,544,999. The insignificant decrease is due to the high amount of consumer financing maturity that have come due in 2014.

b. Net Investment in Finance Leases



Source: The Company
(in million Rupiah)

As of December 31, 2015 compared to as of December 31, 2014

The Company's net investment in finance leases as of December 31, 2015 is in amount of Rp 3,109,318,918 which decreased by Rp 5,018,153,918 or 61.74% compared to as of December 31, 2014 in amount of Rp 8,127,472,836. The decrease is due to decreasing amount of net investment in finance leases provided by the Company.

As of December 31, 2014 compared to as of December 31, 2013

The Company's net investment in finance leases as of December 31, 2014 is in amount of Rp 8,127,472,836 which decreased by Rp 21,194,811,193 or 72.28% compared to as of December 31, 2013 in amount of Rp 29,322,284,029. The decrease is due to decreasing amount of net investment in finance leases provided by the Company.

Liabilities

The following table shows the composition of the Company's Liabilities as of December 31, 2015, 2014 and 2013:

(in million Rupiah, except percentage)

Note	31 December					
	2015	%	2014	%	2013	
Bank Loans	684,468	22.52%	558,643	-0.04%	558,863	
Bonds Payable	237,500	165.44%	89,473	-27.84%	123,999	
Tax Payable	1,899	2.98%	1,844	-63.43%	5,042	
Other Payables	12,329	-35.69%	19,174	-8.99%	21,068	
Accrued Expenses	2,853	358.45%	622	-4.28%	650	
Liabilities for employment benefits	14,886	16.85%	12,739	27.62%	9,982	
TOTAL LIABILITIES	953,935	39.77%	682,495	-5.16%	719,604	

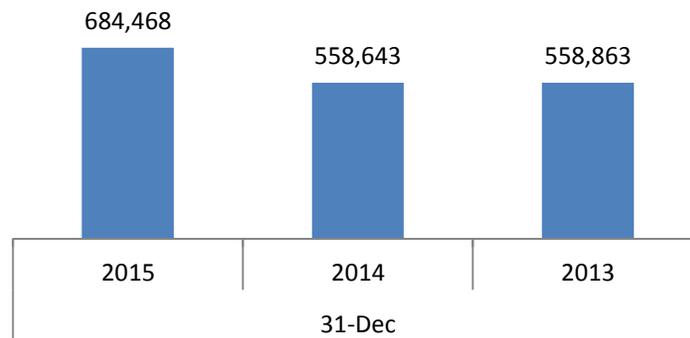
As of December 31, 2015 compared to as of December 31, 2014

The Company's liabilities as of December 31, 2015 is in amount of Rp 953,935,328,237 which increased by Rp 271,439,914,394 or 39.77% compared to as of December 31, 2014 in amount of Rp 682,495,413,843. The increase is mainly due to the increase in the Company's bonds payable in amount of Rp 148,027,225,537 or 165.44% compared to as of December 31, 2014 in amount of Rp 89,472,508,835.

As of December 31, 2014 compared to as of December 31, 2013

The Company's liabilities as of December 31, 2014 is in amount of Rp682,495,413,843 which decreased by Rp 37,108,196,990 or 5.16% compared to as of December 31, 2013 in amount of Rp 719,603,610,833. The decrease is mainly due to the decrease in the Company's bonds payable in amount of Rp 34,526,372,228 or 27.84% due to redemption of Bonds that have come due to the Bondholders.

a. Bank Loans



Source: The Company
(in million Rupiah)

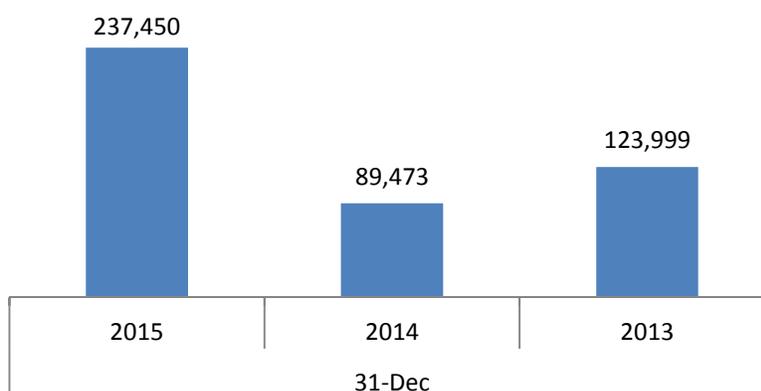
As of December 31, 2015 compared to as of December 31, 2014

The Company's bank loans as of December 31, 2015 is in amount of Rp 684,467,583,592 which increased by Rp 125,824,280,630 or 22.52% compared to as of December 31, 2014 in amount of Rp 558,643,302,962. The increase is mainly due to the increase in bank loans from PT Bank Victoria International Tbk, PT Bank Sahabat Sampoerna, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Mega Tbk, PT Bank Rakyat Indonesia Agroniaga Tbk, PT Bank Ina Perdana Tbk, PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk, PT Bank ICBC Indonesia, PT Maybank Indonesia Tbk and PT Bank Pan Indonesia Tbk.

As of December 31, 2014 compared to as of December 31, 2013

The Company's bank loans as of December 31, 2014 is in amount of Rp 558,643,203,962 which decreased by Rp 219,814,505 or 0.04% compared to as of December 31, 2013 in amount of Rp 558,863,117,467. The decrease is mainly due repayment of bank loans to PT Bank Sinarmas, PT Bank Pinjaman Saudara 1906 Tbk and PT Bank Mega Tbk which are offset by increase in bank loans from PT Bank Agris, PT Bank Syariah Mandiri, and PT Bank Central Asia Syariah.

b. Bonds Payable



Source: The Company
(in million Rupiah)

As of December 31, 2015 compared to as of December 31, 2014

The Company's bonds payable as of December 31, 2015 is in amount of Rp 237,499,734,372 which increased by Rp 148,027,225,537 or 165.44% compared to as of December 31, 2014 in amount of Rp 89,472,508,835. The increase is mainly due to Public Offering of Shelf Registration Bonds I Bima Multi Finance Phase I Year 2015.

As of December 31, 2014 compared to as of December 31, 2013

The Company's bonds payable as of December 31, 2014 is in amount of Rp 89,472,508,835 which decreased by Rp 34,526,372,228 or 27.84% compared to as of December 31, 2013 in amount of Rp 123,998,881,063. The decrease is mainly due to redemption of Bonds Series A with maturity date of 370 (three hundred seventy) days after the date of Bonds issue.

Equity

The following table shows the composition of the Company's Equity as of December 31, 2015, 2014 and 2013:

Note	31 December		
	2015	2014	2013
<i>(in million Rupiah)</i>			
Share Capital			
Authorized - 300,000,000 shares as of December 31, 2015, 2014 and 2013 with par value of Rp 500 per share (full amount)			
Issued and Fully Paid - 220,000,000 shares as of December 31, 2015, 2014 and 2013	110,000	110,000	110,000
Revaluation Surplus	24,417	24,417	16,219
Actuarial Loss - Net of Tax	(749)	(1,450)	(2,625)
Retained Earnings	109,147	85,129	62,082
TOTAL EQUITY	242,815	218,096	185,676

As of December 31, 2015 compared to as of December 31, 2014

The Company's equity as of December 31, 2015 is in amount of Rp 242,814,615,236 which increased by Rp 24,719,153,739 or 11.33% compared to as of December 31, 2014 in amount of Rp 218,095,461,497. The increase is mainly due to increase in retained earnings in amount of Rp 85,128,957,265 as of December 31, 2014 to Rp 109,146,976,459 as of December 31, 2015.

As of December 31, 2014 compared to as of December 31, 2013

The Company's equity as of December 31, 2014 is in amount of Rp 218,095,461,497 which increased by Rp 32,419,381,631 or 17.46% compared to as of December 31, 2013 in amount of Rp 185,676,079,866. The increase

is mainly due to increase in retained earnings in amount of Rp 62,088,899,841 as of December 31, 2013 to Rp 85,128,957,265 as of December 31, 2014 and the increase in revaluation surplus in amount of Rp 24,416,790,131.

Allowance for Impairment Losses on Consumer Financing Receivables

(in million Rupiah)

Note	31 December		
	2015	2014	2013
Beginning Balance of Allowance for Impairment Losses	18,638	23,131	11,190
Total Additions	19,047	11,460	26,309
Total Written-off	(22,020)	(15,953)	(14,368)
TOTAL ALLOWANCE FOR IMPAIRMENT LOSSES	15,665	18,638	23,131

Growth and Financial Ratios

(in percentage)

IMPORTANT RATIOS	31 December		
	2015	2014	2013
Income Before Income Tax/Revenues	9.03%	10.27%	9.47%
Income for the Year/Revenues	6.73%	7.52%	7.05%
ROA (%)	2.01%	2.56%	2.40%
ROE(%)	9.89%	10.58%	11.70%
FINANCIAL RATIOS			
Total Liabilities to Total Equity	3.93x	3.13x	3.88x
Total Liabilities to Total Assets	0.80x	0.76x	0.79x
Net Debt/Equity	3.80x	3.00x	3.77x
GROWTH RATIOS			
Total Revenues	16.34%	-0.26%	-2.55%
Income for the Year	4.21%	6.32%	6.83%
Total Assets	32.88%	-0.52%	4.05%
Total Liabilities	39.77%	-5.16%	0.81%
Total Equity	11.33%	17.46%	18.84%

a. Solvability

Solvability is the Company's ability to repay its short term and long term liabilities that have come due. In solvability calculation the ratios used are gearing ratio and total debts to total assets ratio.

Gearing ratio is a comparison of interest bearing debts to the Company's equity. The ratio's values as of December 31, 2015, 2014 and 2013 are 3.80 times, 3.00 times and 3.77 times respectively. The increase and decrease happened following repayments of bank loans and increase in bank loans and bonds payable.

Total debts to total assets ratio is a comparison of total liabilities to the total assets. The ratio's values as of December 31, 2015, 2014 and 2013 are 0.80 times, 0.76 times and 0.79 times respectively. The increase and decrease is due to increase and decrease in the amount of bank loans and bonds payable from year to year.

Return On Average Equity (ROAE) and Return On Average Assets (ROAA)

(in million Rupiah, except ROAE and ROAA)

Note	31 December		
	2015	2014	2013
Income for the Year	24,018	23,048	21,677
Equity	242,815	218,096	185,676
Total Assets	1,196,750	900,591	905,280
Total Liabilities to Total Assets	0.80x	0.76x	0.79x
Net Debt/Equity	3.80x	3.00x	3.77x
ROAE	10.42%	11.44%	12.72%
ROAA	2.29%	2.55%	2.44%

Return On Average Equity shows the Company's profitability from average equity invested which is measured by comparison between income for the year with average equity. Return On Average Equity values of the Company as of December 31, 2015, 2014 and 2013 are 10.42%, 11.44% and 12.72% respectively. Return On Average Equity is quite high due to increasing profitability of the Company.

b. Liquidity

Liquidity in a financing company is a description of the Company's ability to manage cash flow in the short term which includes cash inflow and cash outflow.

To adequately fulfill its needs for funds used in operational activities, the Company needs external source of funds, among others bank loans. The Company has several bank loan facilities.

The main source of the Company's cash inflow is from customer installment payments, receipts from banks related to joint financing transactions and bank loans. The main usage of the Company's cash outflow is for consumer financing, to banks related to joint financing transactions (without recourse) and repayment of bank loans.

Details of the Company's cash flows based on activities are as follows:

(in million Rupiah)

Note	31 December		
	2015	2014	2013
Cash Flows Provided by (Used for) Operating Activities	(160,416)	60,311	12,995
Cash Flows Used for Investing Activities	(10,544)	(11,751)	(14,553)
Cash Flows Provided by (Used for) Financing Activities	280,667	(56,143)	1,856

Cash Flows Provided by (Used for) Operating Activities

The year ended December 31, 2015 compared to the year ended December 31, 2014

In 2015 the Company's cash flow used for operating activities is in amount of Rp 160,428,966,133 which increased by Rp 220,740,406,679 or 366,00% compared to cash flow provided by operating activities in 2014 in amount of Rp 60,311,440,546. This is due to the increase in the amount of consumer financing transactions in amount of Rp 1,301,594,727,214 following the increase in consumer financing provided by the Company which increased by 48% compared to 2014.

The year ended December 31, 2014 compared to the year ended December 31, 2013

In 2014 the Company's cash flow provided by operating activities is in amount of Rp 60,311,440,546 which increased by Rp 47,316,156,970 or 364,10% compared to cash flow provided by operating activities in 2013 in amount of Rp 12,995,283,576. This is due to the decrease in cash payments for consumer financing transactions and banks related to joint financing transactions (without recourse).

Cash Flows Used for Investing Activities

The year ended December 31, 2015 compared to the year ended December 31, 2014

In 2015 the Company's cash flow used for investing activities is in amount of Rp 10,544,510,127 which decreased by Rp 1,206,675,867 or 10.27% compared to cash flow used for investing activities in 2014 in amount of Rp 11,751,185,994. There is no significant changes in cash flow used for investing activities in 2015.

The year ended December 31, 2014 compared to the year ended December 31, 2013

In 2014 the Company's cash flow used for investing activities is in amount of Rp 11,751,185,994 which increased by Rp 2,808,088,941 or 19.25% compared to cash flow used for investing activities in 2013 in amount of Rp 14,553,274,935. The increase is due to sale of fixed assets.

Cash Flows Provided by (Used for) Financing Activities

The year ended December 31, 2015 compared to the year ended December 31, 2014

In 2015 the Company's cash flow provided by financing activities is in amount of Rp 280,667,052,198 which increased by Rp 336,809,735,139 or 599.92% compared to cash flow used for financing activities in 2014 in amount of Rp 56,142,682,941. The increase is due to increase in receipts from bank loans and bonds payable.

The year ended December 31, 2014 compared to the year ended December 31, 2013

In 2014 the Company's cash flow used for financing activities is in amount of Rp 56,142,682,941 which decreased by Rp 57,998,187,655 or 3,125.74% compared to cash flow provided by financing activities in 2013 in amount of Rp 1,855,504,714. The decrease is due to decreasing cash inflow from financing activities.

V. ADDITIONAL INFORMATION ABOUT THE COMPANY

1. A BRIEF HISTORY OF THE COMPANY

The Company's Articles of Association have been amended several times, most recently by Notarial Deed No. 72 dated October 22, 2015 made before Drs. Wijanto Suwongso, S.H., notary in Jakarta, concerning the changes of the Company's management. This amendment was notified to the Ministry of Laws and Human Rights of the Republic of Indonesia and is recorded in the Legal Entity Administration System based on Letter No. AHU-AH.01.03-0977478 dated November 4, 2015.

As of the publication date of the Additional Information, the Company is operating its business in accordance with the goals and objectives stipulated in its articles of association and applicable laws and regulations in the financing industry. Based on article 3 of the Company's Articles of Association and the operating license it obtained, the Company's goals and objectives are operating a business as a financing company providing conventional and sharia-based financing.

The Company obtained its license to operate as a financing company from Minister of Finance of the Republic Indonesia in its Decision Letter No. 956/KMK.013/1990 dated August 16, 1990. The Company also obtained a Decision Letter from Minister of Finance No. KEP-148/KMK.12/2006 dated December 1, 2006 regarding Operating License as Finance Company in relation with the change of the Company's name into PT Bima Multi Finance.

The Company is domiciled in Jakarta and its head office is located at Jl. Cideng Barat No. 47i, Central Jakarta and has 29 branch offices located in several places in Indonesia.

2. CHANGES IN THE COMPANY'S SHARE OWNERSHIP

Changes in the Company's share ownership up to December 2015 has been detailed in the Prospectus for Shelf Registration Bonds I Bima Multi Finance Phase I Year 2015 with Fixed Interest Rate. Up to this time, there are no changes in the Company's share ownership other than the disclosure in the Prospectus for Shelf Registration Bonds I Bima Multi Finance Phase I Year 2015 with Fixed Interest Rate, except for the name change in majority shareholder of the Company from PT Cipta Citra Irama to PT Cipta Citra Internasional based on Akta Raisalalah Rapat No. 100 dated February 25, 2016 made before Drs. Wijanto Suwongso, S.H., Notaryin Jakarta which has been approve by Minister of Laws and Human Rights based on Surat Keputusan No. AHU-0004453.AH.01.02.Tahun 2016 dated March 7, 2016 and already registered in company registry No. AHU-0029391.AH.01.11.Tahun 2016 dated March 7, 2016. Based on the above, the composition of the Company's share ownership becomes as follows:

Note	Par value of Rp 500 per share		
	Number of shares	Share Capital (Rp)	Percentage (%)
Share Capital	300,000,000	150,000,000,000	
Issued and Fully Paid			
PT Cipta Citra Internasional*) (formerly PT Cipta Citra Irama)	217,800,000	108,900,000,000	99
Eddy Edgar Hartono	2,200,000	1,100,000,000	1
Share Capital Issued and Fully Paid	220,000,000	110,000,000,000	100
Share Capital in Portfolio	80,000,000	40,000,000,000	

*) based on Deed No. 100 dated February 25, 2016

As of the publication of the Additional Information, there are no changes in the capital structure of the Company.

3. MANAGEMENT AND CONTROL

Based on the terms in Articles of Association, the Company is managed by Directors under supervision of Board of Commissioners whose members are elected and appointed based on Decision of General Meeting of Shareholders for a period of 10 (ten) years. The rights and obligations of Board of Commissioners and Directors are regulated in the Articles of Association.

Based on Akta Pernyataan Keputusan Rapat No. 72 dated October 22, 2015 made before Drs. Wijanto Suwongso, S.H., Notaryin Jakarta, which deed has been notified to Minister of Law and Human Rights based on Surat Penerimaan Pemberitahuan Perubahan Data Perseroan No. AHU-AH.01.03-0977478 dated November 4, 2015, as registered in Daftar Perseroan No. 3575041.AH.01.11.Tahun2015 dated November 4, 2015 which certificate of company registry over changes in management is still being processed by the office of company registry based on receipt No. 5041/TDP/KPTSP/15 dated November 5, 2015 issued by Kantor Pelayanan Terpadu Satu Pintu Kota Administrasi Jakarta Pusat, the composition of management is as follows:

Board of Commissioners

President Commissioner	:	Eddy Edgar Hartono
Independent Commissioner	:	Renny Octavianus Rorong
Commissioner	:	Sukran Abdul Gani

Directors

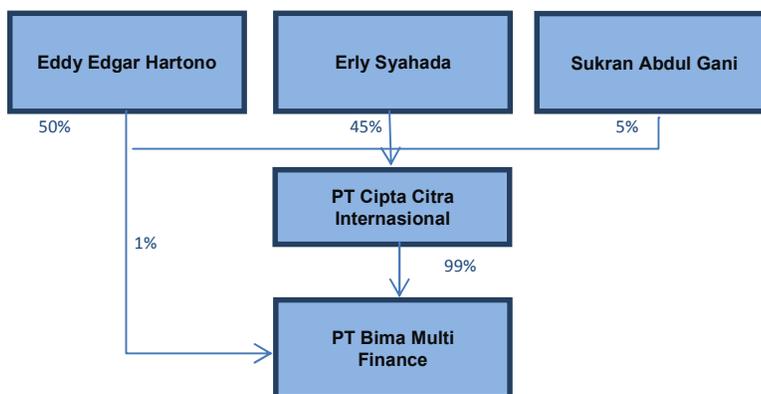
President Director	:	Wina Ratnawati
Director	:	Djuanda Setiawan
Director	:	Halim Gunadi

The Company's Directors and Board of Commissioners have fulfilled the terms of Article 9 section (1), Article 18 section (4) Peraturan Otoritas Jasa Keuangan No. 30/POJK.05/2014 dated November 19, 2014 on the Company not having its Directors and Board of Commissioners share the same position.

Appointments of Directors and Board of Commissioners have fulfilled the terms of Peraturan OJK Nomor 33/POJK.04/2014 on Directors and Board of Commissioners of Issuer or Public Company.

4. SHAREHOLDER RELATIONSHIP, MANAGEMENT AND CONTROL OF THE COMPANY BY LEGAL ENTITY AS SHAREHOLDER

Shareholder Relationship



Management, Control and Affiliation Relationship

Name	Affiliation Relationship	The Company	PT Cipta Citra Internasional
Erlly Syahada	Affiliated	-	Commissioner
Eddy Edgar Hartono	Affiliated	President Commissioner	Director
Sukran Abdul Gani	Affiliated	Commissioner	-

VI. FINANCIAL HIGHLIGHTS

Potential Subscribers must read the financial highlights presented below in conjunction with the Company's financial statements and notes to financial statements included in this Additional Information. Potential Subscribers also must read the chapter on Management's Analysis and Discussion.

The following table shows financial highlights from the Company's Financial Statements for the year ended on December 31, 2015 which has been audited by Public Accounting Firm Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Rekan (a Member Firm of Crowe Horwath International) and signed by Juninho Widjaja, CPA with unqualified opinion with emphasis of matter on adoption of Financial Accounting Standard/Standar Akuntansi Keuangan (PSAK) No. 24 (Revisi 2013) "Employee Benefits" which is effectively applicable since January 1, 2015 and applied retrospectively and adjustment of revaluation surplus balances regarding reissued report from independent appraisal, which caused the restatement of the prior year corresponding figures, which comprise the accompanying statements of financial position as of December 31, 2014 and January 1, 2014/December 31, 2013, and the statements of profit or loss and other comprehensive income and changes in equity for the year ended December 31, 2014. Also from the Company's Financial Statements for the year ended on December 31, 2014 which has been audited by Public Accounting Firm Kosasih, Nurdiyaman, Tjahjo & Rekan (a Member Firm of Crowe Horwath International) and signed by Juninho Widjaja, CPA with unqualified opinion and from the Company's Financial Statements for the years ended on December 31, 2013, 2012 and 2011 which have been audited by Public Accounting Firm Kosasih, Nurdiyaman, Tjahjo & Rekan (a Member Firm of Crowe Horwath International) and signed by Drs. Emanuel Handojo Pranadajaja Ak., CPA with unqualified opinion.

(in million Rupiah)

STATEMENTS OF FINANCIAL POSITION	31 December				
	2015	2014	2013	2012	2011
Assets					
Cash and Cash Equivalents	128,598	18,904	26,487	26,189	25,079
Time Deposits	5,000	5,000	5,000	5,000	5,083
Consumer Financing Receivables - Net	815,840	656,176	660,224	675,065	469,776
Net Investment in Finance Leases	3,109	8,128	29,322	44,095	25,552
Factoring Receivables - Net	34,150	21,223	9,890	15,464	17,288
Receivables from Collateral	25,699	27,119	34,703	5,824	2,278
Other Receivables	24,035	14,532	29,261	6,264	2,690
Prepaid Expenses and Advances	56,630	48,331	32,183	32,482	24,677
Prepaid Value Added Tax	-	-	860	103	60
Due from Related Parties	22,811	26,442	14,476	6,822	19,181
Fixed Assets - Net of Accumulated Depreciation	54,120	51,218	50,891	48,606	22,317
Intangible Assets - Net of Accumulated Amortization	8,482	2,072	54	-	-
Advances for Purchase of Fixed and Intangible Assets	978	8,392	8,281	2,654	104
Investment Property - Net of Accumulated Depreciation	12,010	8,717	-	-	-
Deferred Tax Asset	5,165	4,109	3,579	1,426	509
Guarantee Deposits	123	228	68	31	21
TOTAL ASSETS	1,196,750	900,591	905,280	870,025	614,615
Liabilities and Equity					
Bank Loans	684,468	558,643	558,863	696,879	471,133
Bonds Payable	237,500	89,473	123,999	-	-
Tax Payable	1,899	1,844	5,042	5,113	5,234
Other Payables	12,329	19,174	21,068	7,508	15,582
Accrued Expenses	2,853	622	650	382	1,018
Liabilities for Employment Benefits	14,886	12,739	9,982	3,908	1,314
TOTAL LIABILITIES	953,935	682,495	719,604	713,790	494,281
Share Capital					
Authorized - 300,000,000 shares as of December 31, 2015, 2014 and 2013, and 200,000,000 shares as of December 31, 2012 and 2011 with par value of Rp 500 per share (full amount)					
Issued and Fully Paid - 220,000,000 shares as of December 31, 2015, 2014 and 2013, and 200,000,000 shares as of December 31, 2012 and 2011	110,000	110,000	110,000	100,000	100,000
Revaluation Surplus	24,417	24,417	16,219	16,219	-
Actuarial Loss - Net of Tax	(749)	(1,450)	(2,625)	(388)	222
Retained Earnings	109,147	85,129	62,082	40,404	20,113
TOTAL EQUITY	242,815	218,095	185,676	156,235	120,334
TOTAL LIABILITIES AND EQUITY	1,196,750	900,591	905,280	870,025	614,615

(in million Rupiah)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	31 December				
	2015	2014	2013	2012	2011
Consumer Financing Income – Net	336,463	280,320	288,347	300,069	194,908
Murabahah Income – Net	13,261	15,328	4,321	1,481	-
Finance Lease Income	284	3,362	7,748	6,802	5,178
Factoring Income	4,667	2,684	3,383	3,417	3,594
Interest Income from Time Deposits and Current Accounts	490	463	392	352	321
Others	1,474	4,380	3,147	3,273	1,735
TOTAL REVENUES	356,639	306,537	307,338	315,394	205,736
Expenses					
General and Administrative Expenses	(165,233)	(151,648)	(136,327)	(119,744)	(87,711)
Interest Expense and Financing Charges	(110,178)	(90,157)	(96,103)	(145,541)	(96,098)
Losses from Disposal of Receivables from Collateral	(17,459)	(13,068)	(10,564)	(2,675)	-
Provision for Impairment Losses	(26,213)	(13,791)	(30,360)	(15,765)	-
Marketing Expenses	(5,338)	(4,747)	(4,892)	(4,464)	(2,486)
Impairment Loss on Revaluation of Fixed Assets	-	(1,650)	-	-	-
TOTAL EXPENSES	(324,421)	(275,061)	(278,246)	(288,189)	(186,295)
INCOME BEFORE INCOME TAX EXPENSE	32,218	31,476	29,092	27,205	19,441
Income Tax Expense	(8,200)	(8,428)	(7,415)	(6,914)	(4,976)
INCOME FOR THE YEAR	24,018	23,048	21,677	20,291	14,465
Total Other Comprehensive Income	701	9,372	(2,236)	15,609	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	24,719	32,419	19,441	35,900	14,465
Basic Earnings Per Share	109	105	107	101	72

Growth and Financial Ratios

IMPORTANT RATIOS	31 December				
	2015	2014	2013	2012	2011
Income Before Income Tax/Revenues	9.03%	10.27%	9.47%	8.63%	9.45%
Income for the Year/Revenues	6.73%	7.52%	7.05%	6.43%	7.03%
ROA (%)	2.01%	2.56%	2.40%	2.33%	2.35%
ROE (%)	9.89%	10.58%	11.70%	13.03%	12.02%
FINANCIAL RATIOS					
Total Liabilities to Total Equity	3.93x	3.13x	3.88x	4.57x	4.11x
Total Liabilities to Total Assets	0.80x	0.76x	0.79x	0.82x	0.80x
Net Debt/Equity	3.80x	3.00x	3.77x	4.47x	3.92x
GROWTH RATIOS					
Total Revenues	16.34%	-0.26%	-2.55%	53.30%	126.21%
Income for the Year	4.21%	6.32%	6.83%	40.27%	189.15%
Total Assets	32.88%	-0.52%	4.05%	41.48%	92.14%
Total Liabilities	39.77%	-5.16%	0.81%	44.41%	102.47%
Total Equity	11.33%	17.46%	18.84%	29.45%	58.77%

VII. EQUITY

The following table shows the equity of the Company based on financial highlights from the Company's Financial Statements for the year ended on December 31, 2015 which has been audited by Public Accounting Firm Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Rekan (a Member Firm of Crowe Horwath International) and signed by Juninho Widjaja, CPA with unqualified opinion with emphasis of matter on adoption of Financial Accounting Standard/Standar Akuntansi Keuangan (PSAK) No. 24 (Revisi 2013) "Employee Benefits" which is effectively applicable since January 1, 2015 and applied retrospectively and adjustment of revaluation surplus balances regarding reissued report from independent appraisal, which caused the restatement of the prior year corresponding figures, which comprise the accompanying statements of financial position as of December 31, 2014 and January 1, 2014/December 31, 2013, and the statements of profit or loss and other comprehensive income and changes in equity for the year ended December 31, 2014. Also from the Company's Financial Statements for the year ended on December 31, 2014 which has been audited by Public Accounting Firm Kosasih, Nurdiyaman, Tjahjo & Rekan (a Member Firm of Crowe Horwath International) and signed by Juninho Widjaja, CPA with unqualified opinion and from the Company's Financial Statements for the years ended on December 31, 2013 and December 31, 2012 which has been audited by Public Accounting Firm Kosasih, Nurdiyaman, Tjahjo & Rekan (a Member Firm of Crowe Horwath International) and signed by Drs. Emanuel Handojo Pranadaja Ak., CPA with unqualified opinion.

(in million Rupiah)

Note	31 December			
	2015	2014	2013	2012
Share Capital				
Authorized – 300,000,000 shares as of December 31, 2015, 2014 and 2013, and 200,000,000 shares as of December 31 2012 with par value of Rp 500 per share (full amount)				
Issued and Fully Paid - 220,000,000 shares as of December 31, 2015, 2014 and 2013, and 200,000,000 shares as of December 31, 2012	110,000	110,000	110,000	100,000
Revaluation Surplus	24,417	24,417	16,219	16,219
Actuarial Loss – Net of Tax	(749)	(1,450)	(2,625)	(388)
Retained Earnings	109,147	85,129	62,082	40,404
TOTAL EQUITY	242,815	218,095	185,676	156,235

The Company states that since the last date of the financial statements up to the publication of this Additional Information, there are no changes to the capital structure and shareholders of the Company.

VIII. TAXATION

1. GENERAL OVERVIEW

Income Tax on Bond Interest received by the Bondholders are calculated and applied in accordance with applicable Tax Laws in Indonesia.

Based on Peraturan Pemerintah No. 16 tahun 2009 dated February 9, 2009 on Income Tax on Bond Interest Income, income received or acquired by Tax Payer in the form of Bond interest and Bond discount are liable to final withholding Income Tax:

- a. on Bond Interest with coupon (interest bearing debt securities) in amount of: (i) 15% for resident Taxpayer and Permanent Establishment/bentuk usaha tetap (BUT); and (ii) 20% or a rate based on the tax treaty, known as the Perjanjian Penghindaran Pajak Berganda (P3B) for foreign Taxpayer other than Permanent Establishment/bentuk usaha tetap (BUT). The taxable amount is calculated from gross amount of the interest based on holding period of the Bonds.
- b. on Bond discount with coupon in amount of: (i) 15% for resident Taxpayer and Permanent Establishment/bentuk usaha tetap (BUT); and (ii) 20% or a rate based on the tax treaty, known as the Perjanjian Penghindaran Pajak Berganda (P3B) for foreign Taxpayer other than Permanent Establishment/bentuk usaha tetap (BUT). The taxable amount is calculated from difference in sale price or nominal value over the purchase price of the Bonds, not including accrued interest.
- c. on zero coupon bond discount in amount of: (i) 15% for resident Taxpayer and Permanent Establishment/bentuk usaha tetap (BUT); and (ii) 20% or a rate based on the tax treaty, known as the Perjanjian Penghindaran Pajak Berganda (P3B) for foreign Taxpayer other than Permanent Establishment/bentuk usaha tetap (BUT). The taxable amount is calculated from difference in sale price or nominal value over the purchase price of the Bonds.
- d. on interest and/or discount from Bonds received and/or acquired by mutual funds Taxpayers registered in OJK in amount of: (i) 0% for the year 2009 until 2010; (ii) 5% for the year 2011 until 2013; and (iii) 15% for the year 2014 upwards.

This final withholding income tax is not liable to interest or bond discount received or acquired by Taxpayer:

1. Pension fund whose establishment or formation has been ratified by Finance Minister and complies to the conditions stipulated in Article 4 section 3 subsection h Undang-undang No. 7 Tahun 1983 on Income Tax as was amended several times with the latest change in Undang-undang No. 36 Tahun 2008 on Perubahan Keempat Atas Undang-undang No. 7 Tahun 1983 on Income Tax; and
2. Banks established in Indonesia or branches of foreign banks in Indonesia.

POTENTIAL BOND SUBSCRIBERS IN THIS PUBLIC OFFERING ARE EXPECTED TO CONSULT WITH THEIR OWN TAX CONSULANTS REGARDING THE TAX EFFECTS THAT ARISE FROM RECEIPT OF INTEREST, SUBSCRIPTION, OWNERSHIP AND SALE OF BONDS ACQUIRED THROUGH THIS PUBLIC OFFERING.

2. THE COMPANY'S TAX OBLIGATION FULFILLMENT

As Taxpayer, the Company has tax obligations on Income Tax, Value Added Tax and Land and Building Tax. The Company has fulfilled all tax obligations in accordance with applicable tax laws and regulations.

IX. UNDERWRITING

Based on terms and conditions stated in the Deed of Underwriting Agreement for the Public Offering of Shelf Registration Bonds I Bima Multi Finance Phase II Year 2016 No. 24 dated April 18, 2016 made before Ny. Ir. Nanette Caheyanie Handari Adi Warsito, S.H., a Notary in Jakarta, the Underwriters to the Bonds Issue whose names are listed below, have agreed to offer to the Public each part of their underwriting with the maximum amount of Rp 150,000,000,000 (one hundred fifty billion Rupiah).

The Bonds Underwriting Agreement is a full agreement that replaces all agreements that may have been made before about the matters included in the Bonds Underwriting Agreement and after that there are no more agreements made that contradict this Bonds Underwriting Agreement.

Arrangement and portion amounts with percentages from the Managing Underwriter to the Bonds Issue that are guaranteed with Full Commitment are as follows:

No.	Underwriter to the Bonds Issue	Underwriting portion			Amount	Percentage (%)
		Series A	Series B	Series C		
Managing Underwriter to the Bonds Issue:						
1.	PT Victoria Securities Indonesia	10,000,000,000	10,000,000,000	-	20,000,000,000	100.00
	Amount	10,000,000,000	10,000,000,000	-	20,000,000,000	100.00

While the remainder of the Principal amount offered at maximum in amount of Rp 130,000,000,000 (one hundred and thirty billion Rupiah) are guaranteed with Best effort are as follows:

No.	Underwriter to the Bonds Issue	Underwriting portion			Amount	Percentage (%)
		Series A	Series B	Series C		
Managing Underwriter to the Bonds Issue:						
1.	PT Victoria Securities Indonesia	85,000,000,000	25,000,000,000	20,000,000,000	130,000,000,000	100.00
	Amount	85,000,000,000	25,000,000,000	20,000,000,000	130,000,000,000	100.00

Furthermore Underwriters to the Bonds Issue participating in the Bonds Underwriting Agreement have agreed to perform their duties in accordance with Peraturan IX.A.7 Lampiran Keputusan Ketua Bapepam Nomor Kep-691/BL/2011 dated December 30, 2011 on Security Subscription and Allotment in Public Offering.

As disclosed in the Bonds Underwriting Agreement, the Managing Underwriter to the Bonds Issue is PT Victoria Securities Indonesia.

Based on Undang-undang Republik Indonesia No. 8 tahun 1995 dated November 10, 1995 on Capital Market, Affiliation is a Party (person, individual, company, joint venture, association or organized group) that has:

- Familial relationship due to marriage and progeny to the second degree either horizontally or vertically;
- Relationship between the party and employee, director or commissioner of said party;
- Relationship between 2 (two) companies that share the same member(s) of the board of directors or board of commissioners;
- Relationship between company and said party either directly or indirectly control, be controlled or under one control by the company;
- Relationship between 2 (two) companies that are controlled by, either directly or indirectly, the same party; or
- Relationship between company with the major shareholder

The Managing Underwriter to the Bonds Issue and the Underwriters to the Bonds Issue firmly assert that they do not have Affiliation relationship with the Company either directly or indirectly as defined in Undang-undang Republik Indonesia No. 8 tahun 1995 dated November 10, 1995 on Capital Market.

X. TERMS OF BONDS SUBSCRIPTION ORDER

1. REGISTRATION OF BONDS INTO COLLECTIVE CUSTODY

Bonds offered by the Company through this Public Offering have been registered to KSEI based on Bonds Registration Agreement in KSEI No. SP-0038/PO/KSEI/1015 dated October 8, 2015 which were signed by the Company and KSEI. By registering the Bonds in KSEI, the following terms apply to the offered Bonds:

- a. The Company does not issue Bonds certificates except for Sertifikat Jumbo Obligasi (Bonds Jumbo Certificates) which are issued to be registered under KSEI for the bondholders interest. Bonds will be administrated electronically into Collective Custody in KSEI. Furthermore, Bonds from the Public Offering will be credited to Security Account not later than the Issue Date;
- b. KSEI will issue Written Confirmation to Account Holder as proof of Bonds registry in the Security Account at KSEI. Written Confirmation is a valid proof of Bonds ownership that are registered in the Security Account;
- c. Transfer of Bonds ownership is done through exchange entry in Security Account at KSEI, which then will be confirmed to the Account Holder;
- d. Bondholders registered in Security Account are Bondholders that are entitled to Bond Interest payment, Bond Principal repayment, voting right in General Meeting of the Bondholders and other rights inherent to the Bonds;
- e. Bond Interest payment and Bond Principal repayment will be paid by KSEI as Payment Agent on behalf of the Company to the Bondholders through Account Holder according to Bond Interest payment schedule and Bond Principal repayment schedule which are stated in Trusteeship Agreement and/or Payment Agent Agreement. Bondholders entitled to Bond Interest paid during respective Bond Interest payment period are the ones registered in the List of Account Holders on 4 (four) Trading Days before Bond Interest Payment Date, unless stated otherwise by KSEI or applicable laws and regulations;
- f. The right to attend General Meeting of the Bondholders is exercised by the Bondholders by showing the original KTUR issued by KSEI to the Trustee. KSEI will freeze all Bonds stored at KSEI so that those Bonds can not be transferred/exchanged since 3 (three) Work Days before the date of General Meeting of the Bondholders (R-3) until the end of General Meeting of the Bondholders which is proven by notification from the Trustee or approval from the Trustee;
- g. All parties intending to order the Bonds must open Security Accounts at Security Company or Custodian Bank that are registered as Account Holder at KSEI.

2. ELIGIBLE SUBSCRIBERS

Individual Citizens of Republic of Indonesia or Overseas wherever they live, also Indonesian or overseas companies or institutions wherever the domiciles are, are eligible to the Bonds subscription in accordance with local jurisdiction terms.

3. BONDS SUBSCRIPTION ORDER

Bonds subscription order is done through Bonds Subscription Order Form/Formulir Pemesanan Pembelian Obligasi ("FPPO") which is issued for this matter and can be obtained through Underwriter to Bonds Issue as stated in Chapter XXII of the Additional Information, and order that has been submitted can not be cancelled by the subscriber. Bonds subscription order that does not conform to the above stated terms will not be processed.

4. MINIMUM ORDER AMOUNT

Bonds subscription order must be made in at least one trading unit in amount of Rp 5,000,000 (five million Rupiah) and/or multiples thereof.

5. PUBLIC SUBSCRIPTION PERIOD

The Bonds Public Subscription period starts from May 3, 2016 and ends on May 4, 2016 at 4 PM West Indonesia Standard Time.

6. PLACES TO SUBMIT BONDS SUBSCRIPTION ORDER

Before the end of Bonds Subscription Period, subscribers must place their Bonds subscription order by submitting their FPPO during general work hours to Underwriters to the Bonds Issue or Sales Agents that have been appointed as stated in Chapter XXII of the Additional Information, on places where Subscribers can obtain Additional Information and FPPO.

7. BONDS SUBSCRIPTION ORDER RECEIPT

Underwriters to the Bonds Issue or Sales Agents that have received submission of Bonds subscription order will provide to the Subscriber 1 (one) copy of the FPPO with their signatures in them as receipt of Bonds subscription order. Receipt of Bonds subscription order is not a guarantee that the order will be fulfilled.

8. BONDS ALLOTMENT

If total amount of Bonds subscription exceeds the amount of Bonds issued then allotment will be held according to Peraturan No. IX.A.7 Lampiran Keputusan No. Kep-691/BL/2011 dated December 30, 2011 on Security Subscription and Allotment in Public Offering. Bonds allotment date is on May 9, 2016.

Underwriter to the Bonds Issue or the Company are required to present Report on the Result of Public Offering to OJK not later than 5 (five) Work Days after the allotment date in accordance with Peraturan No. IX.A.2 on Procedures on Registry in Public Offering. Report on the Result of Public Offering presented to OJK must be accompanied with Allotment Report which is prepared by Allotment Manager in accordance with Formulir No. IX.A.7-1 Lampiran Peraturan No. IX.A.7.

In case of oversubscription and it has been proven that certain Party submitted more than one order form for the Security subscription in each Public Offering, either directly or indirectly, then for allotment purpose the Allotment Manager can only process one Security subscription form that is originally submitted by the respective subscriber.

PT Victoria Securities Indonesia, as Bonds Allotment Manager, will present Report on Result of Accountant Examination to OJK on the fairness of allotment process with reference to Peraturan OJK No. VIII.G.12 on Precepts of Accountant Examination in Security Subscription and Allotment or Bonus Stock Distribution and Peraturan No. IX.A.7; not later than 30 (thirty) days after the end of subscription period.

9. SETTLEMENT OF BONDS SUBSCRIPTION ORDER

After receiving notification of the Bonds allotment result, subscribers must immediately effect payment in cash or bank transfer to Underwriters to the Bonds Issue through Sales Agents where they submitted their orders. For subscriber paying through Managing Underwriter to the Bonds Issue, settlement is transferred to the below account:

<p>PT Victoria Securities Indonesia Bank Name: PT Bank Victoria International Tbk Branch: Senayan City, Jakarta Beneficiary: PT Victoria Securities Indonesia A/C No.: 048 000 0650</p>

Furthermore, Underwriters to the Bonds Issue must immediately effect payments to Managing Underwriter to the Bonds Issue not later than May 10, 2016 (in good fund) to the above Managing Underwriter bank account. All costs or bank provisions or transfer fees are the expense of subscribers. Subscription will be cancelled if the payment terms are not met.

10. BONDS ELECTRONIC DISTRIBUTION

On Issue Date, the Company is required to issue Bonds Jumbo Certificate for submission to KSEI and instruct KSEI to credit the Bonds to Security Account of Managing Underwriter to the Bonds Issue at KSEI. With the execution of the instruction, the duty of Bonds distribution becomes the sole responsibility of Managing Underwriter to the

Bonds Issue and KSEI. Furthermore, Managing Underwriter to the Bonds Issue will instruct KSEI to exchange the Bonds from Security Account of Managing Underwriter to the Bonds Issue to Security Accounts of Underwriters to the Bonds Issue according to payments effected by Underwriters to the Bonds Issue according to each underwriting portion. After the Bonds distribution to Underwriters to the Bonds Issue, the duty of Bonds distribution becomes the sole responsibility of the respective Underwriters to the Bonds Issue.

11. CANCELLATION OF PUBLIC SUBSCRIPTION

Managing Underwriter to the Bonds Issue and the Company have the right to cancel Bonds Public Subscription as stated in Deed of Underwriting Agreement Shelf Registration Bonds I Bima Multi Finance Phase II Year 2016 No. 24 dated April 18, 2016 made before Ny. Ir. Nanette Caheyanie Handari Adi Warsito, S.H., a Notary in Jakarta.

- a. The Bonds Underwriting Agreement comes into force at the date the Bonds Underwriting Agreement are signed by the Company, Managing Underwriter to the Bonds Issue and Underwriters to the Bonds Issue in the Bonds Underwriting Agreement and will end in itself when:
 - I. Effective Statement is not acquired not later than June 30, 2016;
 - II. Nonfulfillment of the conditions for listing at IDX based on the laws and regulations;
 - III. All Bonds are fully subscribed by the Public, all subscription funds stated in Article 11 in the Bonds Underwriting Agreement have been received by the Company and all rights and obligations of each party in the Bonds Underwriting Agreement have been fulfilled.
- b. The Bonds Underwriting Agreement can be ended at any time until the date the Registration Statement becomes Effective by written notification from the Managing Underwriter to the Bonds Issue to the Company explaining its intention to end the Bonds Underwriting Agreement when:
 - I. The Company is negligent to fulfill the terms and conditions stipulated in the Bonds Underwriting Agreement and the Company fail to take actions necessary to rectify the negligence in agreed upon time period in accordance with the laws and regulations since the receipt date of the written notification about the negligence issued by the Managing Underwriter to the Bonds Issue to the Company;
 - II. There is important change that materially affects the Company's financial position that in Managing Underwriter's opinion can inflict financial loss to potential subscriber.
- c. Bonds Underwriting Agreement can be ended at any time until the date the Registration Statement becomes Effective by written notification from the Company to the Managing Underwriter to the Bonds Issue explaining its intention to end the Bonds Underwriting Agreement with the Managing Underwriter to the Bonds Issue, when the Managing Underwriter to the Bonds Issue is negligent to fulfill the terms and conditions stipulated in the Bonds Underwriting Agreement and the Managing Underwriter to the Bonds Issue and Underwriters to the Bonds Issue fail to take actions necessary to rectify the negligence in agreed upon time period since the receipt date of the written notification about the negligence issued by the Company to the Managing Underwriter to the Bonds Issue.
- d. In the period since the Registration Statement becomes Effective until the end of Public Offering, the Company can postpone the Public Offering for a period of not more than 3 (three) months since the Registration Statement becomes Effective or cancel the Public Offering under the following conditions:
 - i. IDX Composite goes down over 10% (ten percent) for 3 (three) consecutive Trading Days;
 - ii. Disaster, war, riot, fire, and labor strike that significantly impact the Company's going concern; and/or
 - iii. Other events that significantly impact the Company's going concern as stated by OJK based on Formulir nomor IX.A.2-11 lampiran 11.

The Company's decision to end or cancel the Public Offering must be reported to OJK and announced at

the least in 1 (one) newspaper in Bahasa Indonesia with national circulation.

- e. If in any time before the Registration Statement becomes Effective due to Force Majeure then Managing Underwriter to the Bonds Issue or the Company has the right to postpone the Public Offering or end the Bonds Underwriting Agreement by notifying in writing to other party regarding the ending of the Bonds Underwriting Agreement.
- f. If the Bonds Underwriting Agreement ends according to section 17.1 subsection (a) and subsection (b) and also section 17.2 subsection (b) of Article 17, then the Company is not obligated to pay the fees that have to be paid according to Article 13 in the Bonds Underwriting Agreement.

The Company however is responsible to pay proper costs that have to be paid or paid again to the Managing Underwriter to the Bonds Issue according to Article 21 section 21.4 in the Bonds Underwriting Agreement (if available) and have stipulated before the ending of the Bonds Underwriting Agreement.

- g. The ending of the Bonds Underwriting Agreement for any reason as stated in Article 17, is binding without a court decision and all parties in the Bonds Underwriting Agreement are hereby releasing the terms in Article 1266 and Article 1267 from Kitab Undang-Undang Hukum Perdata (Book of Civil Law), as long as a court decision is needed to end the Bonds Underwriting Agreement.
- h. If the Bonds Underwriting Agreement is ended as stated in Article 17 and cause cancellation of Public Offering, and the funds for Bond subscription have been received by Managing Underwriter to the Bonds Issue and not yet transferred to the Company, then the funds must be returned by Managing Underwriter to the Bonds Issue to subscribers no later than 2 (two) Work Days starting from cancellation date or ending of Bonds Underwriting Agreement. If the Bonds Underwriting Agreement is ended and the funds for Bond subscription have been received by the Company, then the funds must be returned by the Company to subscribers through KSEI no later than 2 (two) Work Days starting from cancellation or ending of Bonds Underwriting Agreement.
- i. If there is a delay, then Managing Underwriter to the Bonds Issue or the Company whichever cause the delay is required to pay the subscribers for each day of delay a penalty of 1% (one percent) per annum above the Bond Interest per annum calculated on daily basis (based on Calendar Days elapsed until payment settlement of all amounts due plus penalty), under the condition that 1 (one) year is 360 (three hundred and sixty) Calendar Days and 1 (one) month is 30 (thirty) Calendar Days.
- j. If refund to Bonds subscription order has been provided, but the subscriber does not collect it within 2 (two) Work Days after the cancellation of Public Subscription, the Company and/or Managing Underwriter to the Bonds Issue are not required to pay interest and/or penalty to the subscribers.
- k. The Company are not responsible and hereby released by Managing Underwriter to the Bonds Issue and Underwriters to the Bonds Issue from all claims which are caused by Managing Underwriter to the Bonds Issue and Underwriters to the Bonds Issue not performing their obligations which are their responsibility.
- l. Managing Underwriter to the Bonds Issue and Underwriters to the Bonds Issue are not responsible and are released by the Company from all claims which are caused by the Company not performing its obligations which are the Company's responsibility.
- m. If the Bonds Underwriting Agreement is ended, as stated in Article 17, all parties are required to notify OJK in writing.

12. OTHERS

All parties are prohibited either directly or indirectly to submit more than one bonds subscription order form in this public offering. For allotment purpose, Allotment Manager can only engage one bonds subscription order form originally submitted by the respective subscriber.

XI. DISSEMINATION OF ADDITIONAL INFORMATION AND BONDS SUBSCRIPTION FORM

Additional Information, Bonds Subscription Form and Bonds Allotment Confirmation Form can be obtained from the office of Managing Underwriter to the Bonds Issue in Indonesia as follows:

MANAGING UNDERWRITER TO THE BONDS ISSUE

PT Victoria Securities Indonesia

Victoria Suite, 8th Floor
Panin Tower, Senayan City
Jl. Asia Afrika Lot 19
Jakarta, Indonesia 10270
Tel: (021) 7278 2310
Fax: (021) 7278 2280