

## PT Pyridam Farma Tbk

## Company rating

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## Rated Issues

Obligasi Pyridam Farma I  
Tahun 2020

iirA+

## Rating Period

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“Debt securities with *iirA* rating has a high level of certainty to honor its financial obligations, but it can be affected by adverse changes in business and economic conditions, relative to debt securities with a higher rating”

The plus sign (+) indicates that the rating given is closer to the rating scale above it.

## Rating History

October, 2022	iirA+
October, 2021	iirA+
October, 2020	iirA+

## Kredit Rating Indonesia has withdrawn the rating of Obligasi Pyridam Farma I Tahun 2020

Kredit Rating Indonesia (KRI) has withdrawn the rating of Obligasi Pyridam Farma I Tahun 2020 with the full repayment of Obligasi Pyridam Farma I Tahun 2020 issued by PYFA on September 29, 2023. Therefore, KRI will not perform monitoring activities for this debt-note. PYFA latest instrument rating was *iirA+* as 50% of its total outstanding debt and interest amounting to IDR 225 billion was guaranteed by PT Asuransi Sinar Mas.

PYFA is a public listed company that actively involved in pharmaceutical industry. As of June 30, 2023, PYFA's shares were owned by Rejuve Global Investment Pte. Ltd., (40.48%), PT Aldiracita Sekuritas Indonesia (22.12%), DBS Bank Ltd-SG-PB Clients (7.75%), PT Global Investment Institusi (5.50%), and the public (24.15%).

## PYFA Financial Results Highlights (Consolidated)

As of/For the year ended	June 2023 (Unaudited)	Dec 2022 (Audited)	Dec 2021 (Audited)	Dec 2020 (Audited)
Total Assets (IDR, Bn)	1,494.8	1,509.4	761.4	228.3
Total Adjusted Debt (IDR, Bn)	898.5	910.0	448.8	35.5
Total Adjusted Equity (IDR, Bn)	385.2	431.0	122.3	157.4
Total Sales (IDR, Bn)	313.6	715.4	630.5	277.4
EBIT (IDR, Bn)	0.6	(35.6)	24.6	29.6
Net Income After MI (IDR, Bn)	(36.7)	275.5	5.8	22.1
EBIT Margin (%)	0.2	(5.0)	3.9	10.7
Return on Permanent Capital (%)	0.1	(3.7)	6.4	17.6
Adj. Debt/Adj. Equity (x)	2.3	2.1	3.4	0.2
EBITDA*/Adj. Debt (x)	0.1	0.0	0.1	0.8
EBITDA*/IFCCI (x)	0.6	0.3	1.2	11.5
FFO/Total Adjusted Debt (%)	(8.2)	30.3	1.2	84.1
USD Exchange Rate (IDR/USD)	15,026	15,731	14,054	14,105

\* Based on the Company's prospectus

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