

PT Pacific Strategic Financial Tbk (APIC)

Company Rating

*ir*A/Stable

Rated Issues

MTN Pacific Strategic Financial
Tahun 2021

*ir*A

"Debt Securities with *ir*A 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."

Rating Period

August 26, 2024 – September 1, 2025

Rating History

August, 2023
August, 2022
November, 2021
August, 2021
August, 2020

*ir*A/Stable
*ir*A/Stable
*ir*A/Stable
*ir*A/Stable
*ir*A/Stable

Kredit Rating Indonesia has affirmed '*ir*A' rating to MTN Pacific Strategic Financial Tahun 2021 totaling IDR500 billion.

Kredit Rating Indonesia (KRI) has affirmed a Company Rating of '*ir*A' for PT Pacific Strategic Financial Tbk (APIC or the Company) with "Stable" outlook. At the same time, KRI has also affirmed '*ir*A' rating to APIC's MTN Pacific Strategic Financial Tahun 2021 amounting IDR500 billion. The Company's capacity to repay its debt is supported by satisfactory profitability and maintained leverage level.

KRI assesses APIC's credit rating primarily based on the credit quality of its key subsidiary, PT Pacific Life Insurance (PLI), which holds a rating of *ir*A. The credit profile of Pacific Life Insurance serves as the cornerstone of APIC's overall credit rating, given that PLI is the largest contributor to APIC in terms of both assets and revenue.

Downward rating pressure could arise from a substantial decline in PLI's market share. Conversely, sustained premium growth coupled with a significant improvement in profitability could lead to an upward rating revision.

APIC Financial Results Highlights (Consolidated)

For the years ended	Dec 2023 (Audited)	Dec 2022 (Audited)	Dec 2021 (Audited)	Dec 2020 (Audited)	Dec 2019 (Audited)
Total Assets (IDR, Bn)	6,709.8	6,856.6	5,936.6	4,881.9	3,652.9
Total Debt (IDR, Bn)	3,925.0	2,399.8	2,888.3	2,838.8	1,362.9
Total Equity (IDR, Bn)	2,338.4	2,268.0	2,112.5	1,960.9	1,834.8
Total Revenue (IDR, Bn)	595.4	2,366.5	2,193.3	2,275.5	1,123.9
Net Income (IDR, Bn)	117.4	156.6	102.9	124.7	102.9
Net Profit Margin (%)	19.7	6.6	4.7	5.5	8.6
Debt to Equity Ratio (X)	1.7	1.7	1.4	1.4	0.7
Debt/Total Asset (%)	33.9	35.0	49.0	58.1	50.2
Return on Asset (%)	1.8	2.3	1.7	2.6	5.6
Return on Equity (%)	5.2	6.9	5.3	6.4	2.8

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