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FY2021 Results Presentation

23 February 2022

Financial Results - Highlights

- ❖ FY2021 Revenue grew 5% to S\$45.4 million
- ❖ FY2021 Net Profit Before Tax grew 5% to S\$21.7 million
- ❖ FY2021 PATMI grew 15% to S\$7.8 million
- ❖ Declares a final dividend of 1.70 Singapore cent per share, bringing the full dividend for FY2021 to 3.40 Singapore cents per share.

FY2021 Results – YoY Comparison

| (In S\$'000) | H2 2021 | H2 2020 | % Change | FY 2021 | FY 2020 | % Change |
|--------------------------------|---------|---------|-------------|---------|---------|-------------|
| Revenue | 23,122 | 22,857 | 1% | 45,379 | 43,378 | 5% |
| Profit before tax (PBT) | 10,744 | 9,854 | 9% | 21,697 | 20,750 | 5% |
| Income tax expense | (1,769) | (1,454) | 22% | (3,642) | (3,121) | 17% |
| Profit for the year | 8,975 | 8,400 | 7% | 18,055 | 17,629 | 2% |
| PATMI | 3,916 | 3,121 | 26% | 7,837 | 6,837 | 15% |
| PBT margin (%) | 46 | 43 | | 48 | 48 | |
| PATMI margin (%) | 17 | 14 | | 17 | 16 | |

FY2021 Results – FI Business

| (In S\$'000) | H2 2021 | H2 2020 | % Change | FY 2021 | FY 2020 | % Change |
|--|---------|---------|-------------|---------|---------|-------------|
| Revenue | 10,241 | 9,197 | 11% | 19,916 | 17,726 | 12% |
| Share of result of joint ventures | 658 | 415 | 58% | 1,183 | 864 | 37% |
| Profit before tax (PBT) | 5,246 | 5,293 | (1%) | 10,818 | 10,126 | 7% |
| PBT Margin (%) | 51 | 58 | | 54 | 57 | |
| | | | | | | |

FY2021 Results – Non-FI Business

| (In S\$'000) | H2 2021 | H2 2020 | % Change | FY 2021 | FY 2020 | % Change |
|--------------------------------|---------|---------|-------------|---------|---------|-------------|
| Revenue | 12,882 | 13,660 | (6%) | 25,463 | 25,651 | (1%) |
| Profit before tax (PBT) | 5,498 | 5,651 | (3%) | 10,879 | 11,989 | (9%) |
| PBT Margin (%) | 43 | 41 | | 43 | 47 | |
| | | | | | | |

Notes:

In FY2020, there was S\$1.1 million gain on disposal of CBM. Excluding the aforesaid one-off gain, the underlying profit before tax for FY2021, grew by S\$0.4 million or 3%.

Revenue and Profit by Geography

| Group Revenue | FY 2021 | FY 2020 |
|------------------------|---------|---------|
| Singapore | 97% | 97% |
| Malaysia | 3% | 3% |
| Group PBT | | |
| Singapore | 98% | 93% |
| Malaysia | -4% | 2% |
| Cambodia | 7% | 6% |
| Myanmar | -1% | -1% |
| Group PATMI | | |
| Singapore and Malaysia | 84% | 86% |
| Cambodia | 19% | 17% |
| Myanmar | -3% | -3% |

Revenue and Profit by Business Segment

| Group Revenue | FY 2021 | FY 2020 |
|---------------|---------|---------|
| FI Data | 44% | 41% |
| Non-FI Data | 56% | 59% |
| Group PBT | | |
| FI Data | 50% | 49% |
| Non-FI Data | 50% | 58% |

Note: (1) The combined contribution of the FI Data Business and Non-FI Data Business to our Group's PBT in FY2020 is more than 100% due to the IPO expense of S\$1.4m (FY2021 : \$0), which is not allocated to any specific business segment.

Summary of Financial Position

| (In S\$'000) | 31 December 2021 | 31 December 2020 |
|--|------------------|------------------|
| Cash and bank balances | 53,460 | 54,682 |
| Net current assets | 42,158 | 37,762 |
| Net non-current assets | 21,134 | 20,813 |
| Total net assets | 63,292 | 58,575 |
| Capital and reserves | 32,384 | 32,637 |
| Retained earnings | 14,898 | 10,978 |
| Equity attributable to owners of the company | 47,282 | 43,615 |
| Non-controlling interests | 16,010 | 14,960 |
| Total equity | 63,292 | 58,575 |
| Net asset value per share (cents) | 20.5 | 18.9 |

Comparison of Cash Flow Position

| (In S\$'000) | 31 December 2021 | 31 December 2020 |
|--|------------------|------------------|
| Net cash from (used in) operating activities | 19,955 | 20,577 |
| Net cash from (used in) investing activities | (2,349) | 1,242 |
| Net cash from (used in) financing activities | (17,270) | (632) |
| Cash and cash equivalents at the end of the year | 49,149 | 48,836 |

Dividend

The Board is recommending a final dividend of 1.70 Singapore cents per share, bringing the full year dividend to 3.40 Singapore cents. This exceeds our stated dividend policy of at least 90% of PATMI for FY2021 and FY2022.

For the subsequent financial years of FY2023 and FY2024, we intend to pay out at least 90% of the dividend income we receive from our subsidiaries and associates. Capital for future expansion of the Group will be funded using existing cash and/or other sources of funding.

FY 2022 Outlook and Strategy

Our commercial credit information business in Singapore and Malaysia is experiencing consistent demand especially from overseas customers in line with the improving business sentiment globally. This resulted in an increase of our market share in Singapore and Malaysia for overseas demand.

The emergence of digital banking, buy-now-pay-later services and other fintech activities has provided growth and business opportunities for our Group. We are making good progress as the new operator of the Moneylenders Credit Bureau with effect from 1 July 2021 and discussions are well under way with the four successful digital bank applicants. We expect the aforementioned projects to contribute positively to the Group's FY2022 revenue.

FY 2022 Outlook and Strategy

Credit Bureau Cambodia Co Ltd (“CBC”) will continue to diversify and introduce additional product and service offerings in tandem with the growth of Cambodia’s economy along with its credit industry and rate of credit penetration, so as to meet evolving customer and industry needs. In FY2021, CBC preliminary revenue and net profit after tax achieved outstanding growth of 25% and 35% respectively. We expect the growth to continue going forward.

Myanmar Credit Bureau Ltd (“MMCB”) will commence generating revenue next month. MMCB will also be expanding the business to include banking commercial information, making it the only full-service credit bureau in the country.

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