

NEWS RELEASE

Credit Bureau Asia continues to grow steadily, declares maiden interim dividend of 1.70 Singapore cents

- CBA business continues to grow steadily despite the ongoing pandemic
- 1H2021 revenue grew 8.5% to S\$22.3 million
- Excluding one-off exceptional items¹ in 1H2020, underlying PATMI grew 15.5%.
- Declares an interim dividend of 1.70 Singapore cent per share, equivalent to about 100% PATMI

Singapore, 5 August 2021 – Credit Bureau Asia Limited (“**CBA**”, “**亚洲征信有限公司**”) and together with its subsidiaries, the “**Group**”), a leading player in the credit and risk information solutions market in Southeast Asia, is pleased to announce for the half year ended 30 June 2021 (“**1H2021**”), it has achieved a 8.5% revenue growth to S\$22.3 million and a net profit before tax of S\$11.0 million. Excluding one-off exceptional items in 1H2020, underlying profit after tax and minority interest (“**PATMI**”) grew 15.5% to S\$3.9 million.

Commenting on the results, **Mr Kevin Koo, founder and Executive Chairman of CBA**, remarked: *“We are off to a great start with this set of results, and we expect to end the year with a strong finish. Going forward, we are working on a series of exciting projects such as the Moneylenders Credit Bureau and potential digital bank customers which will continue to drive our business forward. We are also in dialogue with several parties in the region to forge alliances to bring our business to greater heights. We will make further announcements at the appropriate time”.*

¹ One-off exceptional items in 1H2020 includes S\$1.15 million gain from the disposal of shares in Credit Bureau Malaysia, listing expenses of S\$0.27 million and S\$0.41 million decrease in Job Support Scheme grant.

Financial Highlights

The Group's revenue earnings increased by 8.5% to S\$22.3 million in 1H2021 from S\$20.5 million in the half year ended 30 June 2020 ("1H2020"), on the back of strong performance for both its financial institution data business ("FI Data Business") and non-financial institution data business ("Non-FI Data Business").

The Group's FI Data Business revenue grew by 13.4% to S\$9.7 million in 1H2021 as compared to S\$8.5 million in 1H2020. This was mainly due to the strong demand from the financial industry especially in new credit applications and credit reviews.

The revenue for the Group's Non-FI Data Business grew by 4.9% to S\$12.6 million in 1H2021 as compared to S\$12.0 million in 1H2020. The revenue from global credit risk management solutions' revenue increased by 4.5% to S\$7.2 million in 1H2021, driven mainly by demand from increased compliance and risk management requirements from both local and global customers. Revenue from the sale of reports under the Singapore Commercial Credit Bureau and other bureaus increased by 1.8% to S\$3.7 million in 1H2021 mainly as a result of more reports sold. The revenue from other ancillary non-FI Data services also increased by 14.2% to S\$1.7 million in 1H2021.

The Group recorded a PATMI of S\$3.9 million, which was an increase of 15.5% from 1H2020 (excluding one-off exceptional items in 1H2020). This translates into an earnings per share of approximately 1.7 Singapore cents per share.

Resilient Financial Position

As of 30 June 2021, the Group remains well positioned with a strong balance sheet and net cash position of S\$53.6 million, compared to S\$52.8 million as of 31 December 2020. Net asset value per share stands at 20.54 Singapore cents.

Dividend Policy

The Board of directors of CBA has declared an interim dividend of 1.70 Singapore cents per share for the period 1 January 2021 to 30 June 2021, which is about 100% of the Group's PATMI. This exceeds the Group's stated dividend policy in its prospectus dated 26 November 2020 of recommending at least 90.0% of net profit after tax attributable to its shareholders for the financial years ending 31 December 2021 and 31 December 2022 (respectively, "FY2021" and "FY2022").

Business Outlook and Strategies

Covid-19 continues to devastate the world, with some countries doing much better than others containing the spread of the infection as well as in vaccination rates. As countries across the globe impose stringent travel restrictions and quarantine measures, business and leisure travel are unlikely to return to normalcy any time soon. As previously mentioned, our business model is defensive to business cycles and pandemics and despite Covid-19, our business continues to grow and perform well during this period. However, travel restriction could present some inconvenience as we continue to seek opportunities and forge alliances to grow our business and footprint in the region. It is an impediment to cross border business opportunities although good virtual communications and meetings have mitigated this. Nevertheless, we are currently in discussions with several parties in the region for strategic collaboration to expand our business.

Our subsidiary, Credit Bureau Singapore has commenced operations of the Moneylenders Credit Bureau from 1 July 2021, and we are expecting positive contribution to the Group in the next financial year. In addition, Credit Bureau Singapore is close to finalizing agreements with the Digital Bank Licensees and will make the necessary announcements at the appropriate time.

With respect to our investments in Myanmar, we are working closely with the relevant stakeholders and preparing Myanmar Credit Bureau to be fully back to operational before the end of FY2021.

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Note: This media release is to be read in conjunction with the announcement issued on SGXNET on the same date.

About Credit Bureau Asia (www.creditbureauasia.com)

CBA, listed on the mainboard of Singapore Exchange, is a leading player in the credit and risk information solutions market in Southeast Asia, providing credit and risk information solutions to an extensive client base of banks, financial institutions, multinational corporations, telecommunication companies, government bodies and public agencies, local enterprises and individuals across Singapore, Malaysia, Cambodia and Myanmar. CBA's business has two core segments, the FI Data Business and the Non-FI Data Business, covering both consumer and commercial credit risk information.

The Group, together with its joint ventures, is currently the dominant market leader in Singapore's FI Data Business and the sole market player in Cambodia's and Myanmar's FI Data Business. Depending on the territory involved, these credit bureaus operate to provide their subscribing members, mainly banks and financial institutions, with access to credit information on consumers or business entities, all of which are generated from up-to-date credit information contributed by subscribing members. As at 30 June 2020, the Group has close to 200 financial institution members across Singapore and Cambodia which include banks, microfinance institutions, leasing companies and rural credit operators.

For its Non-FI Data Business, the Group has more than 6,000 customers (including multinational corporations and small and medium-sized enterprises) and access to a database covering more than 330 million business records globally as at 6 November 2020. CBA's Non-FI Data Business operates in Singapore and Malaysia, where customers can access a wide range of business information and risk management services, sales and marketing solutions, commercial insights and other services, using data sourced from a variety of publicly accessible registries and Dun & Bradstreet's extensive international network as well as information contributed by businesses which subscribe to CBA's payment bureau services.

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