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CREDIT BUREAU --- A S I A ---

March 2021

**Leading SEA player in the Credit and Risk
Information Solutions market**

Overview of CBA



A Leading Southeast Asia Credit and Risk Information Solutions Provider

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99.9%

Market Share in
Singapore's FI Data
Business⁽¹⁾

Sole

licenced FI Data
Business provider in
Cambodia and
Myanmar

>200

Credit
Bureau
Members⁽²⁾

>6,000

Customers of
Non-FI Data
Business

>330m

Business
Records

≥90%

Dividend
Payout Ratio
Highly Cash
Generative
Business

Credit and Risk Information Solutions (“CRIS”) Industry

What does a CRIS provider do?

- Business activity of collecting, consolidating, analysing and organising credit information for the sale of such information to a third-party
- CRIS providers need to amass massive amounts of data and have the technology to sift out relevant credit and risk information

Value adding to data which helps customers gain insights to make credit decisions with confidence

Why the need for CRIS providers?

- Information asymmetry creates market inefficiencies and this hinders access to credit
- Collection and sale of credit and risk information reduces the gap by providing insights to our clients, which helps them to:
 - ❑ Better assess risk profiles and minimise credit losses
 - ❑ Increase monitoring of their customers
 - ❑ Facilitate business transactions

Two Types of Information

	FI Data Business	Non-FI Data Business
Main Source of Information	Member network of Financial Institutions (FIs)	<ul style="list-style-type: none"> ▪ Publicly available information ▪ Trade Records ▪ Telecommunication and Utility Companies ▪ Court Databases and Records
Coverage of Data	Localised	Global/Regional
Legal Framework	Regulated	Non Regulated
Data Quality	Structured / Accurate (consistent data from similar sources)	Unstructured / Less Accurate (multiple information from multiple sources)
Data Access	Close (only member FIs)	Open/Close
Main Use of Data	Assess creditworthiness of individuals and companies (e.g. credit cards and loans)	Assess the profile of a potential partner / evaluate risks of a business transaction

A Leading Southeast Asia Credit and Risk Information Business

1

Leading Southeast Asia provider of credit and risk information solutions to individuals, FIs, multinational corporations and government bodies

2

Two main business segments:

■ **FI Data Business⁽¹⁾**

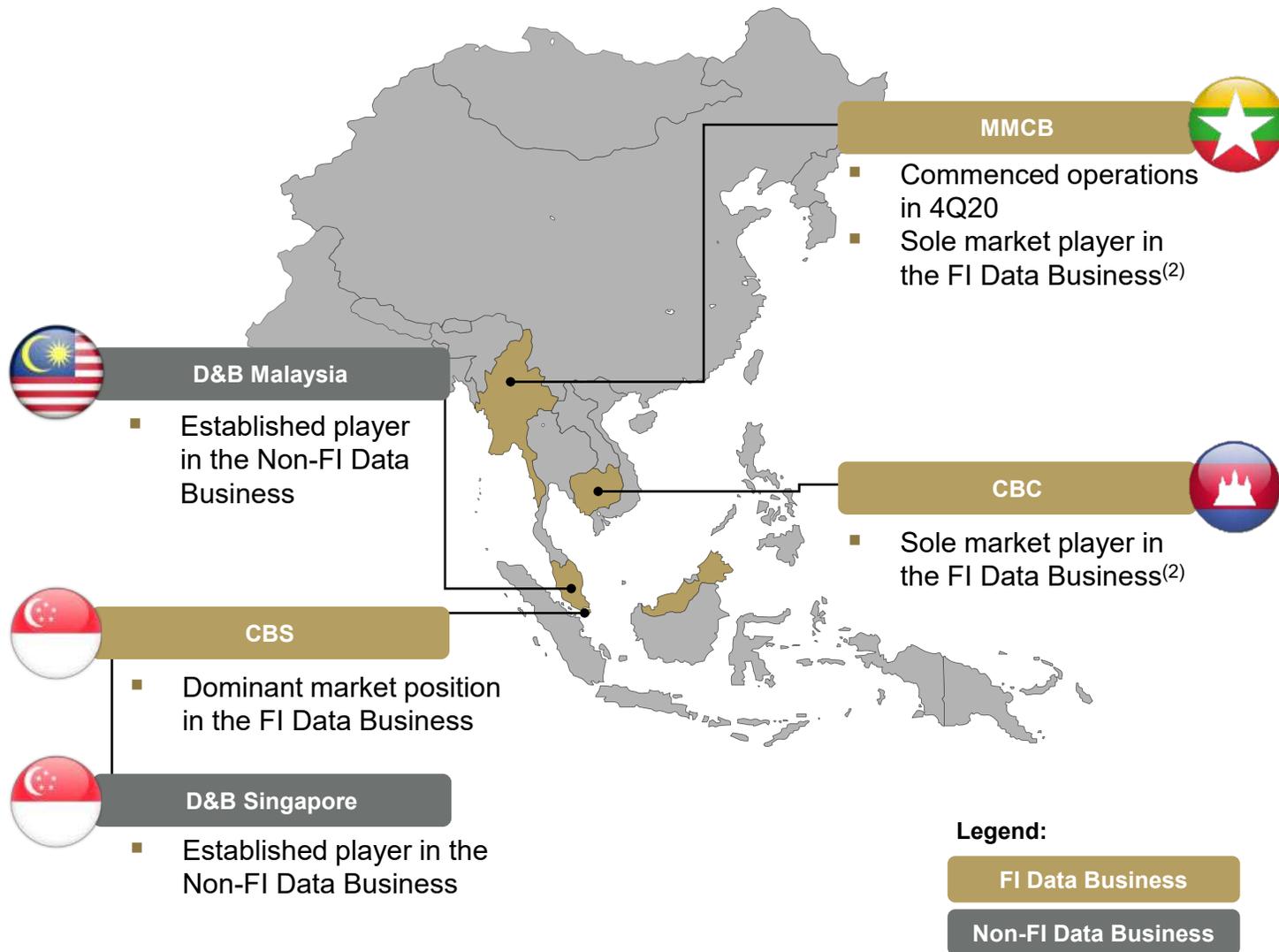
- Credit Bureau Singapore (“**CBS**”)
- Credit Bureau Cambodia (“**CBC**”)
- Myanmar Credit Bureau (“**MMCB**”)

■ **Non-FI Data Business**

- Dun & Bradstreet Singapore (“**D&B Singapore**”)
- Dun & Bradstreet Malaysia (“**D&B Malaysia**”)

3

Combining extensive database together with information technology and data analytics to develop a wide range of innovative products and services

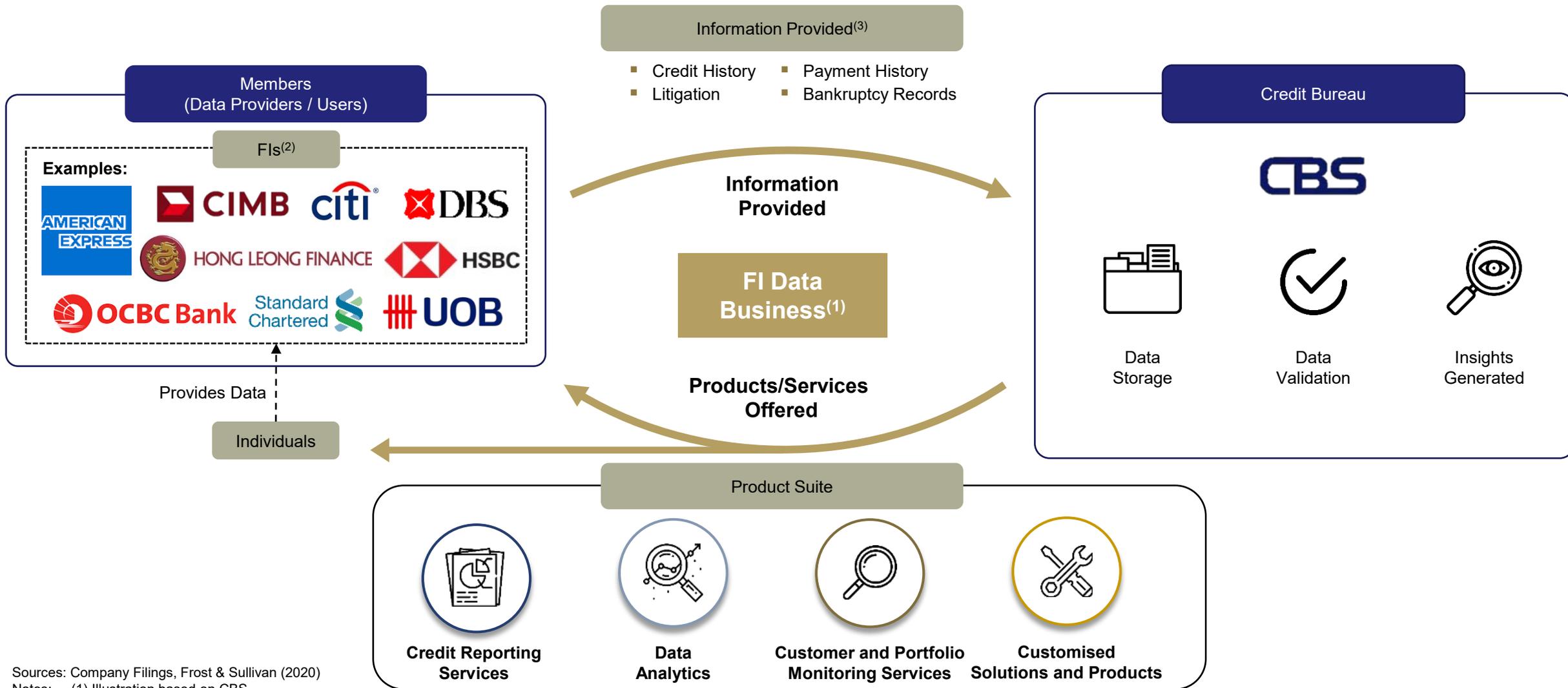


Sources: Company Filings, Frost & Sullivan (2020)

Notes: (1) Sale of Credit Bureau Malaysia (“CBM”) was completed in June 2020

(2) Only one credit bureau licence issued in each of Cambodia and Myanmar as at December 2020

Our Core Products and Services – FI Data Business



Sources: Company Filings, Frost & Sullivan (2020)

Notes: (1) Illustration based on CBS

(2) FIs include, but are not limited to, Banks, Microfinance Institutions, Leasing Companies, Rural Credit Operators

(3) Depending on the jurisdiction, information provided to a Credit Bureau may be solely from consumers or from both consumers and commercial entities

Our Core Products and Services – Non-FI Data Business

Product Suite

Risk Management Services

	Branding	Report Format	Database
Global Credit Risk Management Solutions	D&B Branding	Standardised	D&B Database
Singapore Commercial Credit Bureau and Other Bureaus	SCCB Branding ⁽¹⁾	Customised	D&B and SCCB Databases

Sales and Marketing Solutions

Receivables Management Services

Business Education Services

Customers

Examples:

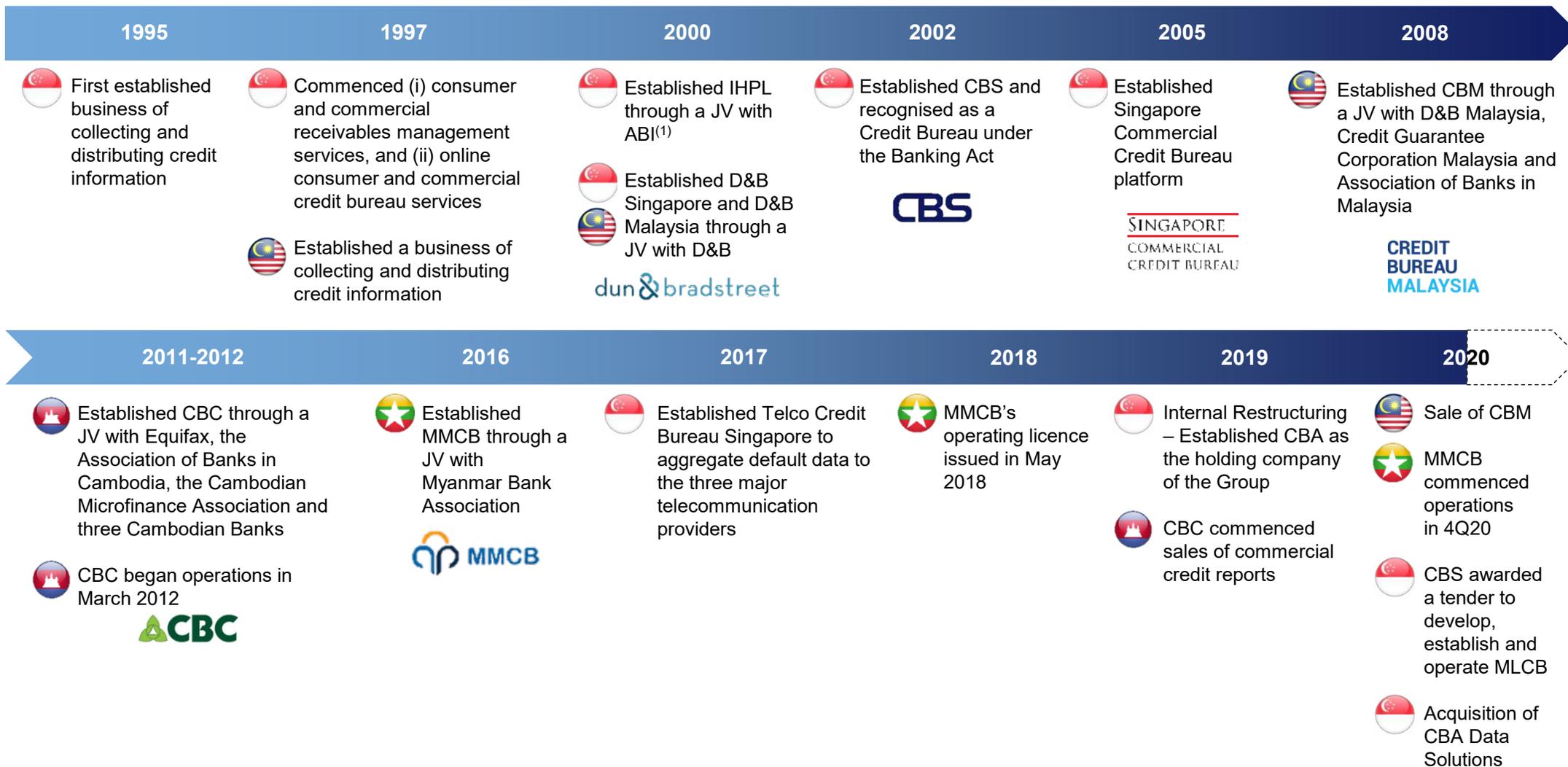


Source: Company Filings

Note: (1) An application to trademark the "SCCB" brand will be made

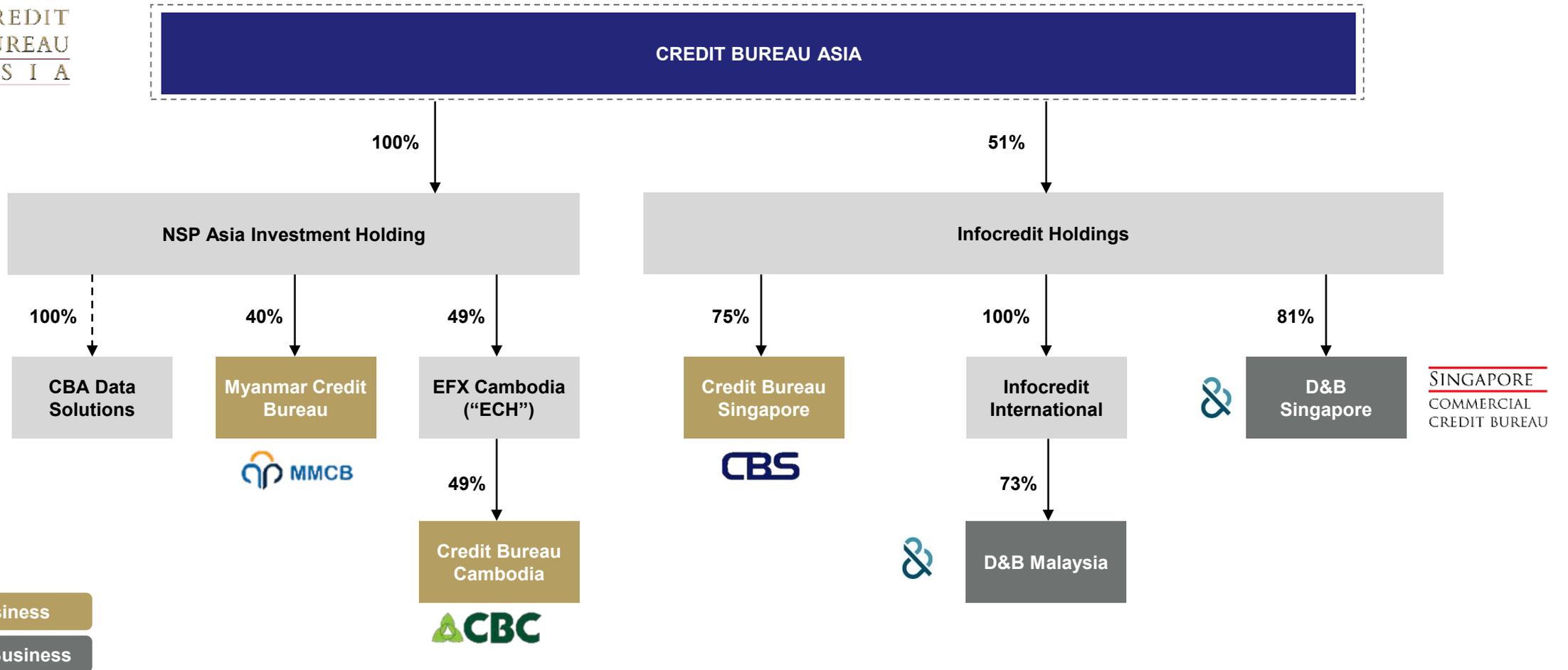


Our History and Significant Milestones



Our Group Structure

CREDIT BUREAU ASIA



Legend:

FI Data Business

Non-FI Data Business

Key Strengths Highlights



Dominant Market Player in Southeast Asia

Leading Player in the Territories in Which We Operate



FI Data

#1

CBS

31

Credit Bureau members

99.9% market share

#2

Experian



Non-FI Data

#1

Experian

#2



Offers online instant national and international reports to customers

#3

CRIF
BizInsights



FI Data

#1

ACBC

165

Credit Bureau members



FI Data

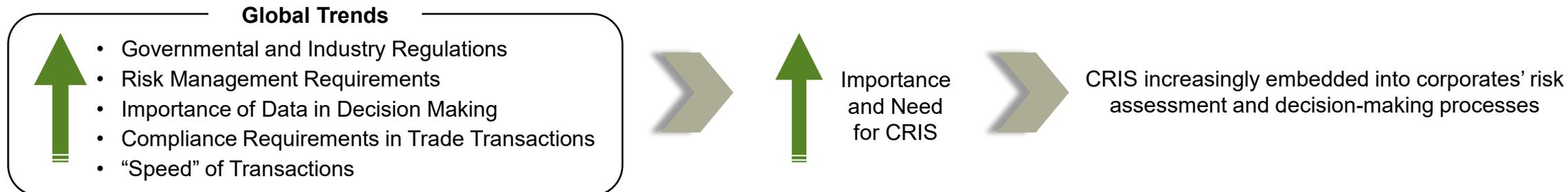
#1

MMCB

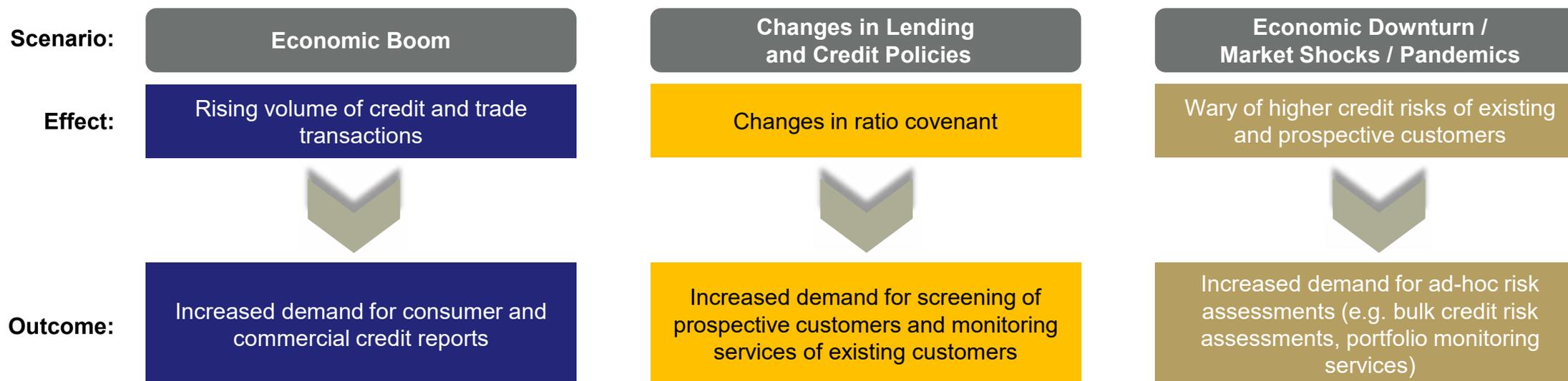
220 potential
Credit Bureau members

The Importance of CRIS allows our Group to be Resilient in any Economic Cycle

CRIS Fundamental Role in Business Decision Making



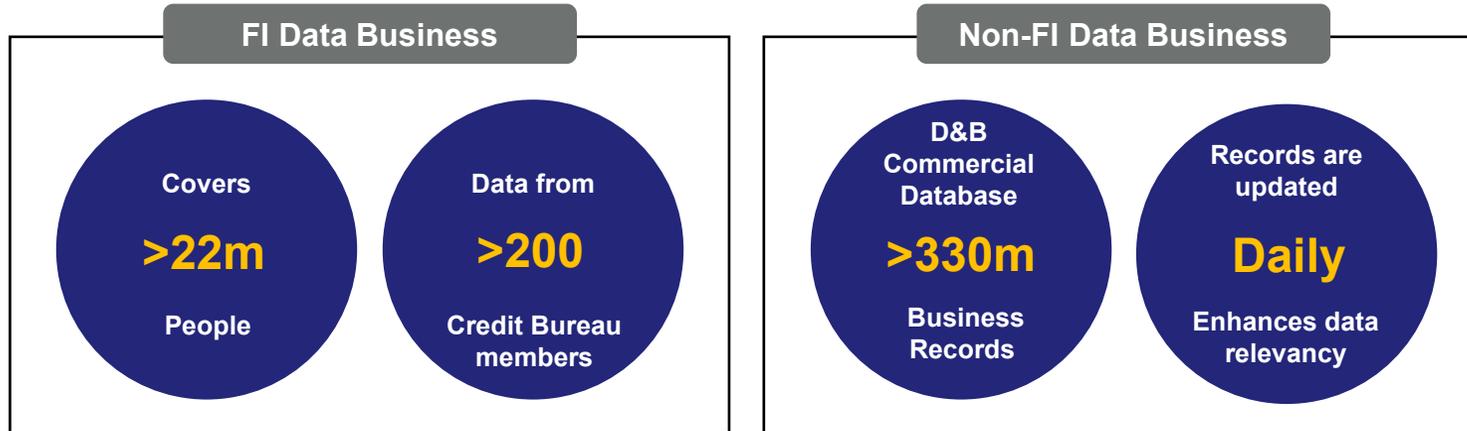
Resiliency of Revenue Streams



CRIS have become a fundamental component in business decision-making processes which allows the Group to have resilient revenue streams

High Quality Data – The Backbone of Our Products

Built and Maintained An Extensive Information Database since Inception



Leading to New Products

Data Analytics Reports

Financial Stress Score

SME Score

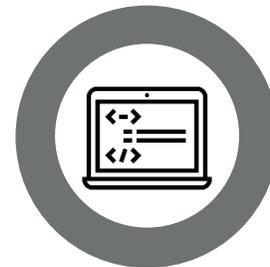
Strategic Initiatives Further Expands the Breadth and Depth of Data Collected



Data Analytics Technology



Business Intelligence Tools



Proprietary and Licenced Software and Technologies

Wide range of products and services developed from our extensive database makes it difficult for others to replicate

Long-Standing and Captive Portfolio of Customers

Diversity of Customers

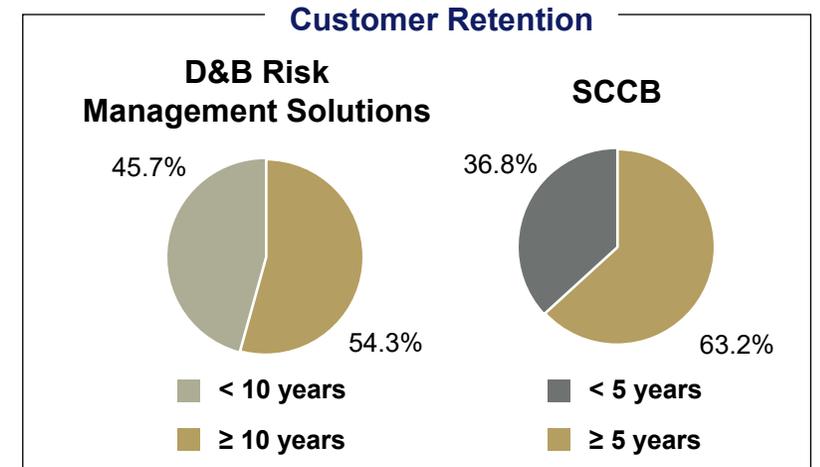
FI Data Business



- Majority of the Credit Bureau members have maintained their membership subscription with us since joining



Non-FI Data Business



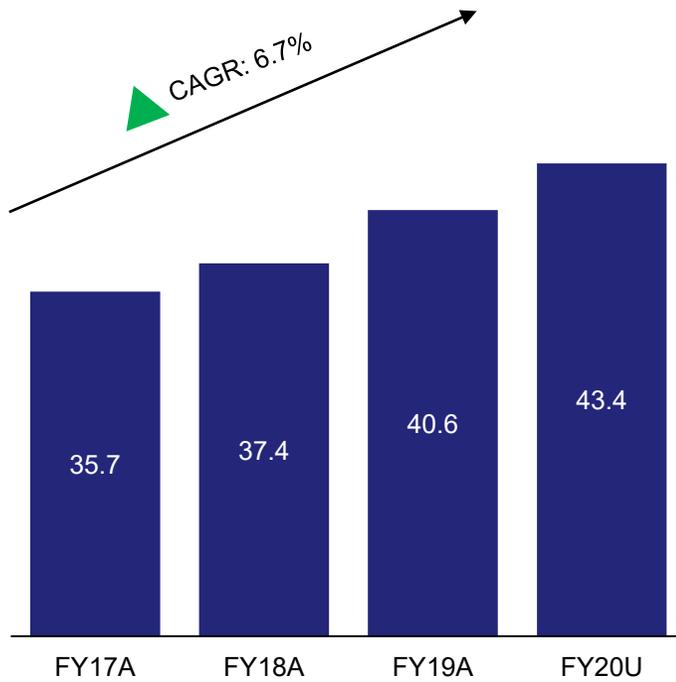
- Strong retention of our customer base over the years



Long-term relationships with our customers ensure steady income streams for our Group

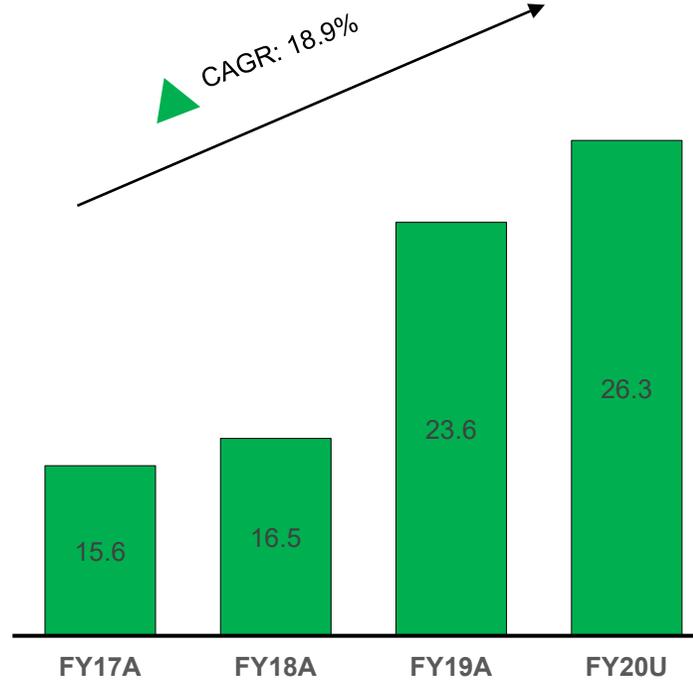
Strong Financial Performance

Strong Revenue Growth and Improving Margins



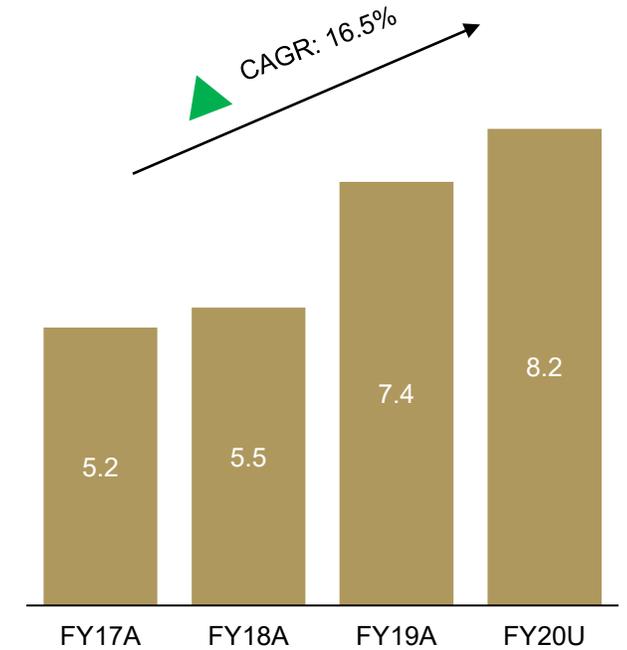
EBITDA Margin (excluding IPO expenses)

43.8% 44.1% 58.1% 60.6%



PATMI Margin (excluding IPO expenses)

14.5% 14.6% 18.2% 18.9%



Experienced Management Team

Management Team with a Proven Track Record



Mr. Kevin Koo

Executive Chairman and
Chief Executive Officer

- Founder of the Group
- >25 years of experience in the credit and risk information industry
- Responsible for the Group's strategic direction and oversees the Group's overall growth
- Currently serving as the Executive Chairman of D&B Singapore and as a Director on the boards of each of the Group's subsidiaries and associated companies (except CBC)



Mr. William Lim

Executive
Director

- Close to 20 years of experience in the credit and risk information industry
- Responsible for the Group's strategic direction and expansion plans, and oversees the business operations of the Group as a whole
- Currently a Director on the boards of most of the Group's subsidiaries and associated companies



Mr. Yun Kok Siong

Chief
Corporate Officer

- Close to 10 years with the Group
- Responsible for the corporate affairs and special projects for the Group
- Previously served as the CEO of CBM and CEO of D&B Singapore



Ms. Audrey Chia

Chief
Operations Officer

- >20 years with the Group
- Oversees the Group's Non-FI Data Business
- Currently serving as the CEO of D&B Singapore and a Director of Infocredit International Sdn Bhd and MNCB



Mr. Frankie Fan

Chief
Financial Officer

- >15 years with the Group
- Oversees the finance and accounts departments for the Group
- Took on various roles at a number of credit information and debt receivables management companies in Hong Kong before joining the Group

Experienced management team with notable leadership stints and qualities to execute our Group's strategy

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FY2020 Results Presentation

Financial Results - Highlights

- ❖ FY2020 net profit of S\$8.2 million¹ (excluding IPO expense) on revenue of S\$43.4 million
- ❖ YoY revenue growth of 6.8% and net profit growth of 11.1%
- ❖ Earnings per share of 3.36 cents² in FY2020
- ❖ Net cash position of S\$52.8 million as at 31 December 2020
- ❖ Net asset value per share of 18.9 cents³ as at 31 December 2020

Notes:

- (1) Net profit refers to Profit After Tax and Minority Interests (PATMI) and excludes IPO expense of S\$1.4 million
- (2) Earnings per share (EPS) is based on PATMI and weighted average no. of ordinary shares outstanding.
- (3) Net asset value per share is based on Equity attributable to the owners of the company and no. of ordinary shares outstanding.

FY2020 Results – YoY Comparison

(In S\$ million)	H2 2020	H2 2019	% Change	FY 2020	FY 2019	% Change
Revenue	22.9	21.0	9.0	43.4	40.6	6.8
Profit before tax (PBT)	9.9	10.2	-3.5	20.8	19.0	9.1
Income tax expense	(1.5)	(1.8)	-17.0	(3.1)	(3.2)	-1.2
Profit for the year	8.4	8.5	-0.8	17.6	15.9	11.1
PATMI	3.1	3.7	-15.9	6.8	7.0	-2.6
PBT excluding IPO expense	10.9	10.6	3.5	22.1	19.4	14.1
PATMI excluding IPO expense	4.2	4.1	3.5	8.2	7.4	11.1

FY2020 Results – YoY Comparison

(In %)	H2 2020	H2 2019	FY 2020	FY 2019
PBT Margin (%)	43.1	48.7	47.8	46.8
PATMI Margin (%)	13.7	17.7	15.8	17.3
PBT Margin excluding IPO expense (%)	47.9	50.4	51.0	47.7
PATMI Margin excluding IPO expense (%)	18.4	19.4	18.9	18.2

FY2020 Results – FI Business

(In S\$ million)	H2 2020	H2 2019	% Change	FY 2020	FY 2019	% Change
Revenue	9.2	8.5	7.6	17.7	16.9	4.7
Share of result of joint ventures	0.4	0.5	-17.1	0.9	1.1	-24.4
Profit before tax (PBT)	5.3	4.2	24.7	10.1	8.8	14.6
PBT Margin (%)	57.6	49.7		57.1	52.2	

FY2020 Results – Non-FI Business

(In S\$ million)	H2 2020	H2 2019	% Change	FY 2020	FY 2019	% Change
Revenue	13.7	12.4	9.9	25.7	23.7	8.3
Profit before tax (PBT)	5.7	6.3	-10.7	12.0	10.6	13.6
PBT Margin (%)	41.4	50.9		46.7	44.6	

Revenue and Profit by Geography

Group Revenue	FY 2020	FY 2019
Singapore	97.3%	97.1%
Malaysia	2.7%	2.9%
Group PBT		
Singapore	93.1%	98.3%
Malaysia	2.2%	-3.9%
Cambodia	5.6%	6.4%
Myanmar	-0.8%	-0.8%
Group PATMI		
Singapore and Malaysia	85.6%	84.9%
Cambodia	16.9%	17.3%
Myanmar	-2.5%	-2.2%

Revenue and Profit by Business Segment

Group Revenue	FY 2020	FY 2019
FI Data	40.9%	41.7%
Non-FI Data	59.1%	58.3%
Group PBT		
FI Data	48.8%	46.4%
Non-FI Data	57.8%	55.5%

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 (FY2019: S\$0.4m), which is not allocated to any specific business segment.

Summary of Financial Position

(In S\$ million)	31 December 2020	31 December 2019
Cash and bank balances	54.7	34.6
Net current assets	37.8	10.0
Net non-current assets	20.8	19.0
Total net assets	58.6	29.0
Capital and reserves	32.6	7.3
Retained earnings	11.0	8.4
Equity attributable to owners of the company	43.6	15.7
Non-controlling interests	15.0	13.2
Total equity	58.6	29.0
Net asset value per share (cents)	18.9	7.8 ¹

¹ For comparative purposes, net asset value per share was computed based on the Company's share capital of 201,390,000 shares (after adjusting for share split).

Comparison of Net Cash Position

(In S\$ million)	31 December 2020	31 December 2019
Cash and bank balances	54.7	34.6
Bank overdraft	(0.6)	-
Amount due to shareholders	(1.3)	-
Total loans	(1.9)	-
Net cash position	52.8	34.6

Comparison of Cash Flow Position

(In S\$ million)	31 December 2020	31 December 2019
Net cash from (used in) operating activities	20.6	19.8
Net cash from (used in) investing activities	1.2	(6.7)
Net cash from (used in) financing activities	(0.6)	1.3
Cash and cash equivalents at the end of the year	48.8	27.6

Dividend

A final dividend has not been declared. The Company was listed on the 3 December 2020 and it was stated in the IPO Prospectus that the Company intends to propose 90% of PATMI as dividend for 2021 and 2022. We expect to declare our first interim dividend as a listed company around third quarter of 2021 after our half-year FY2021 results announcement.

FY 2021 Outlook and Strategy

COVID-19 is a significant disruptor of businesses worldwide. Few industries are spared from the impact of COVID-19. The only difference is the extent. Fortunately, the CBA business is generally more resilient to business and economic cycles.

For FY 2021, with the COVID-19 vaccines now being distributed globally, the outlook is more hopeful but remains uncertain. However, the prospect for the world economy returning to normalcy and to pre-COVID days is enhanced with this development. Therefore, we are cautiously optimistic that the growing demand and growth for our products and services will continue. Hence, we expect business as usual for our operating subsidiaries in Singapore, Malaysia and Cambodia. As mentioned in the Prospectus, Myanmar Credit Bureau (“MMCB”) only commenced operations on 30 December 2020, we do not anticipate MNCB to have any material impact on the Group for the financial year ending 31 December 2021. In respect of the developing situation in Myanmar, we are closely monitoring it.

Going forward, the Group will continue to evaluate opportunities both in Singapore and the region to complement our business.

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Thank You!

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