
Unaudited Condensed Interim Financial Statements for the Six Months and Full Year Ended 31 December 2023

Table of Contents

	<u>Page</u>
A. Interim consolidated statement of profit or loss and other comprehensive income	2
B. Interim statements of financial position	3
C. Interim statements of changes in equity	4
D. Interim consolidated statement of cash flows	6
E. Notes to the condensed interim consolidated financial statements	7
F. Other information required by Listing Rule Appendix 7.2	17

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

A. Interim Consolidated Statement of Profit or loss and Other Comprehensive Income

		GROUP					
	Note	H2 2023 \$	H2 2022 \$	Change %	FY 2023 \$	FY 2022 \$	Change %
Revenue	4	27,813,581	25,151,074	10.6	54,169,834	48,616,226	11.4
Other operating income		846,668	499,703	69.4	1,595,833	911,514	75.1
Employee benefits expense		(7,342,166)	(6,610,492)	11.1	(13,900,870)	(12,614,671)	10.2
Write back for loss allowance on trade receivables		2,109	4,631	(54.5)	2,109	4,631	(54.5)
Depreciation and amortisation expense		(2,270,637)	(2,062,106)	10.1	(4,356,293)	(4,234,106)	2.9
Other operating expenses		(6,246,652)	(5,880,005)	6.2	(12,201,255)	(11,105,394)	9.9
Finance costs		(62,648)	(87,767)	(28.6)	(127,532)	(198,530)	(35.8)
Share of result of joint ventures		850,160	662,238	28.4	1,500,889	1,472,229	1.9
Profit before tax	5	13,590,415	11,677,276	16.4	26,682,715	22,851,899	16.8
Income tax expense	6	(2,302,827)	(1,671,370)	37.8	(4,666,468)	(3,566,167)	30.9
Profit for the period / year		11,287,588	10,005,906	12.8	22,016,247	19,285,732	14.2
Other comprehensive income:							
<i>Item that may be reclassified subsequently to profit of loss</i>							
Exchange differences on translation of foreign operations		(42,503)	(449,887)	(90.6)	(51,890)	(322,648)	(83.9)
Total comprehensive income for the period / year		11,245,085	9,556,019	17.7	21,964,357	18,963,084	15.8
Profit attributable to:							
Owners of the Company		5,135,121	4,413,658	16.3	9,841,731	8,404,483	17.1
Non-controlling interests		6,152,467	5,592,248	10.0	12,174,516	10,881,249	11.9
		11,287,588	10,005,906	12.8	22,016,247	19,285,732	14.2
Total comprehensive income attributable to:							
Owners of the Company		5,098,703	3,966,022	28.6	9,812,394	8,088,385	21.3
Non-controlling interests		6,146,382	5,589,997	10.0	12,151,963	10,874,699	11.7
		11,245,085	9,556,019	17.7	21,964,357	18,963,084	15.8
Earnings per share:							
Basic and diluted (in cents)		2.23	1.92		4.27	3.65	

B. Interim Statements of Financial Position

	Note	GROUP		COMPANY	
		31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
		\$	\$	\$	\$
Assets					
Current assets					
Cash and bank balances		57,337,262	34,693,004	22,547,560	5,309,533
Trade receivables		6,435,769	5,651,730	-	-
Other receivables and deposits		749,599	671,467	3,720,861	5,454,787
Prepayments		936,738	883,489	1,450	14,329
Investment in financial assets		3,671,982	19,408,396	3,671,982	19,408,396
Tax recoverable		60,861	47,070	-	-
Total current assets		69,192,211	61,355,156	29,941,853	30,187,045
Non-current assets					
Other receivables		-	-	2,654,660	-
Property, plant and equipment	8	4,555,939	4,568,943	-	787
Right-of-use assets		3,114,503	3,436,627	-	-
Intangible assets	9	2,315,433	2,726,175	-	-
Club membership	9	335,034	354,742	-	-
Goodwill	10	7,715,050	7,715,050	-	-
Investments in subsidiaries		-	-	7,433,198	7,433,198
Investment in joint ventures		6,495,185	5,996,400	-	-
Investment in financial assets		-	2,000,000	-	2,000,000
Total non-current assets		24,531,144	26,797,937	10,087,858	9,433,985
Total assets		93,723,355	88,153,093	40,029,711	39,621,030
Liabilities & Equity					
Current liabilities					
Trade and other payables		5,877,727	4,528,929	42,458	38,098
Dividend payable		2,641,050	2,347,600	-	-
Amounts due to shareholders		-	708,781	-	-
Lease liabilities		1,929,095	2,154,952	-	-
Deferred income		9,177,775	9,086,853	-	-
Income tax payable		4,100,453	3,613,082	122,543	53,684
Total current liabilities		23,726,100	22,440,197	165,001	91,782
Non-current liabilities					
Lease liabilities		1,346,101	1,396,865	-	-
Deferred tax liabilities		621,056	327,610	-	-
Total non-current liabilities		1,967,157	1,724,475	-	-
Capital and reserves					
Share capital	11	35,051,183	35,051,183	35,051,183	35,051,183
Merger reserves		(442,221)	(442,221)	-	-
Other reserves		(1,871,361)	(1,871,361)	-	-
Translation reserves		(698,434)	(669,097)	-	-
Retained earnings		17,477,619	15,469,148	4,813,527	4,478,065
Equity attributable to owners of the Company		49,516,786	47,537,652	39,864,710	39,529,248
Non-controlling interests		18,513,312	16,450,769	-	-
Total equity		68,030,098	63,988,421	39,864,710	39,529,248
Total liabilities and equity		93,723,355	88,153,093	40,029,711	39,621,030

C. Interim Statements of Changes in Equity

GROUP	Share capital	Merger reserves (Note A)	Other reserves (Note B)	Translation reserves	Retained earnings	Equity attributable to owners of the Company	Non-controlling interests	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 January 2023	35,051,183	(442,221)	(1,871,361)	(669,097)	15,469,148	47,537,652	16,450,769	63,988,421
Total comprehensive income for the year:								
Profit for the year	-	-	-	-	9,841,731	9,841,731	12,174,516	22,016,247
Other comprehensive loss for the year	-	-	-	(29,337)	-	(29,337)	(22,553)	(51,890)
Total	-	-	-	(29,337)	9,841,731	9,812,394	12,151,963	21,964,357
Transactions with owners, recognised directly in equity:								
Dividends	-	-	-	-	(7,833,260)	(7,833,260)	(10,089,420)	(17,922,680)
Total	-	-	-	-	(7,833,260)	(7,833,260)	(10,089,420)	(17,922,680)
Balance at 31 December 2023	35,051,183	(442,221)	(1,871,361)	(698,434)	17,477,619	49,516,786	18,513,312	68,030,098
Balance at 1 January 2022	35,051,183	(442,221)	(1,871,361)	(352,999)	14,897,925	47,282,527	16,009,685	63,292,212
Total comprehensive income for the year:								
Profit for the year	-	-	-	-	8,404,483	8,404,483	10,881,249	19,285,732
Other comprehensive loss for the year	-	-	-	(316,098)	-	(316,098)	(6,550)	(322,648)
Total	-	-	-	(316,098)	8,404,483	8,088,385	10,874,699	18,963,084
Transactions with owners, recognised directly in equity:								
Dividends	-	-	-	-	(7,833,260)	(7,833,260)	(10,433,615)	(18,266,875)
Total	-	-	-	-	(7,833,260)	(7,833,260)	(10,433,615)	(18,266,875)
Balance at 31 December 2022	35,051,183	(442,221)	(1,871,361)	(669,097)	15,469,148	47,537,652	16,450,769	63,988,421

Note A: Merger reserves arose due to the difference between the cost of acquisition and the total value of share capital of the entities acquired from common controlling shareholders in prior years.

Note B: Other reserves arose due to dividends from a joint venture previously declared and paid to its then shareholder, Asia Credit Bureau Holdings Pte. Ltd., prior to the restructuring exercise.

C. Interim Statements of Changes in Equity (cont'd)

COMPANY	Note	Share capital	Retained earnings	Total
		\$	\$	\$
Balance at 1 January 2023		35,051,183	4,478,065	39,529,248
Profit for the year, representing total comprehensive income for the year		-	8,168,722	8,168,722
Dividends, representing total transactions with owners recognised directly in equity	12	-	(7,833,260)	(7,833,260)
Balance at 31 December 2023		35,051,183	4,813,527	39,864,710
Balance at 1 January 2022		35,051,183	4,599,200	39,650,383
Profit for the year, representing total comprehensive income for the year		-	7,712,125	7,712,125
Dividends, representing total transactions with owners recognised directly in equity	12	-	(7,833,260)	(7,833,260)
Balance at 31 December 2022		35,051,183	4,478,065	39,529,248

D. Interim Consolidated Statement of Cash Flows

	GROUP	
	FY 2023	FY 2022
	\$	\$
Operating activities		
Profit before income tax	26,682,715	22,851,899
Adjustments for:		
Share of result of joint ventures	(1,500,889)	(1,472,229)
Interest income	(1,439,167)	(543,737)
Finance costs	127,532	198,530
Unrealised loss on foreign exchange	83,250	89,100
Write back for loss allowance on trade receivables	(2,109)	(4,631)
Depreciation of property, plant and equipment	1,269,991	1,027,192
Depreciation of right-of-use assets (Note A)	2,282,276	2,318,199
Amortisation of intangible assets	844,121	925,275
Property, plant and equipment written off	787	48
Intangible asset written off	-	1
Gain on lease termination	(1,038)	-
	<hr/>	<hr/>
Operating cash flows before movements in working capital	28,347,469	25,389,647
Trade and other receivables	(874,989)	(522,370)
Trade and other payables	1,054,612	454,420
Related companies	(3,502)	-
Deferred income	120,895	500,510
	<hr/>	<hr/>
Cash generated from operations	28,644,485	25,822,207
Interest received	1,384,247	543,737
Income taxes paid	(3,910,005)	(3,556,455)
	<hr/>	<hr/>
Net cash from operating activities	26,118,727	22,809,489
Investing activities		
Dividends received from joint venture	986,223	1,528,706
Purchase of property, plant and equipment (Note B)	(854,932)	(2,499,512)
Purchase of intangible assets (Note B)	(406,137)	(399,253)
Redemption / (Purchase) of financial assets	17,736,414	(21,408,396)
Placement of long-term deposits	(582,451)	(777,334)
	<hr/>	<hr/>
Net cash from / (used in) investing activities	16,879,117	(23,555,789)
Financing activities		
Repayment of lease liabilities	(2,235,735)	(2,496,062)
Interest on lease liabilities	(127,532)	(198,530)
Dividends paid	(17,629,230)	(15,919,275)
Repayment to shareholders	(708,781)	-
	<hr/>	<hr/>
Net cash used in financing activities	(20,701,278)	(18,613,867)
Net increase / (decrease) in cash and cash equivalents	22,296,566	(19,360,167)
Cash and cash equivalents at beginning of year	29,672,242	49,148,941
Effect of foreign exchange rate changes on the balance of cash held in foreign currencies	(134,415)	(116,532)
	<hr/>	<hr/>
Cash and cash equivalents at end of year	51,834,393	29,672,242
Deposit with maturity more than 3 months	5,351,784	4,769,333
Restricted cash	151,085	251,429
	<hr/>	<hr/>
Cash and bank balances at end of year	57,337,262	34,693,004

Note A: An amount of \$40,095 (2022 : \$36,560) has been classified as staff cost as it relates to benefits-in-kind paid to an employee.

Note B: During the year, property, plant and equipment with an aggregate cost of \$420,131 (2022 : \$8,530) and intangible assets with an aggregate cost of \$19,699 (2022 : \$11,066) were acquired and remained unpaid as at year end. The amount has been recorded under "trade and other payables".

E. Notes to the Condensed Interim Consolidated Financial Statements

1. Corporate Information

The Company (Registration No. 201909251G) is incorporated in Singapore with its registered office and principal place of business at 6 Shenton Way, #17-10 OUE Downtown 2, Singapore 068809, and whose shares are publicly traded on the Mainboard of the Singapore Exchange.

The principal activities of the Company are those relating to investment holding and credit rating services.

The condensed interim consolidated financial statements as at and for the six months and full year ended 31 December 2023 comprise the Company and its subsidiaries (collectively, the Group).

2. Basis of preparation

The condensed interim financial statements for the six months and full year ended 31 December 2023 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last condensed interim financial statements for the period ended 30 June 2023.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1. Other than the adoption of the amended standards as set out in Note 2.1, there were no changes in accounting policies and methods of computation adopted in the financial statements for the current reporting period as compared to the most recent audited annual financial statements as at 31 December 2022, which were in accordance with SFRS(I)s.

The condensed interim financial statements are presented in Singapore dollar ("S") which is the Company's functional currency.

2.1 New and amended standards adopted by the Group

On 1 January 2023, the Group and the Company adopted all the new and revised SFRS(I)s that are effective and are relevant to its operations. The adoption of these new/revised SFRS(I)s does not result in changes to the Group's and Company's accounting policies and has no material effect on the amounts reported for the current or prior periods.

The following amendments to SFRS(I)s that are relevant to the Group were issued but not yet effective:

- Amendments to SFRS(I) 1-1: *Classification of Liabilities as Current or Non-current* (Applies to annual periods beginning on or after 1 January 2024, with early application permitted.)

Management anticipates that the adoption of the above amendments to SFRS(I)s in future periods will not have a material impact on the financial statements in the period of their initial adoption.

2.2 Uses of estimates and judgements

In the application of the Group's accounting policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

E. Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

(i) **Critical judgements in applying the Group's accounting policies**

Management is of the opinion that there are no critical judgments involved that have a significant effect on the amounts recognised in the financial statements apart from those involving estimations (see below).

(ii) **Key sources of estimation uncertainty**

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next interim period, are discussed below.

Calculation of loss allowance

When measuring ECL, the Group uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic-drivers and how these drivers will affect each other.

Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

The expected credit loss is not expected to be significant for trade receivables and other receivables. No significant movement from financial year ended 31 December 2022.

Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units ("CGU") to which goodwill has been allocated. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the CGU and a suitable discount rate and long-term growth rate in order to calculate present value.

The Group tests goodwill annually for impairment or more frequently if there are indications that goodwill might be impaired.

The recoverable amounts of the CGUs are determined from value in use calculations. The key assumptions for the value in use calculations are those regarding the discount rates, growth rates and expected changes to selling prices and direct costs during the period. Management estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The growth rates are based on industry growth forecasts. Changes in selling prices and direct costs are based on past practices and expectations of future changes in the market.

No impairment loss was recognised during the year.

Useful lives of property, plant and equipment and intangible assets

The Group reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period. Management estimates the useful lives of these property, plant and equipment and intangible assets to be within 1 to 25 years. Changes in the expected level of usage could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges and amortisation expense could be revised.

E. Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment and revenue information

The Group is organized into the following main business segments:

Financial institution data ("FI data") – We have established credit bureaus in Singapore, Cambodia and Myanmar (collectively, the "**Credit Bureaus**" and each, a "**Credit Bureau**") through joint-ventures with local and international partners. Depending on the territory involved, the Credit Bureaus operate to provide its subscribing members, mainly banks and financial institutions, with access to credit information on individual consumers ("**consumer credit reports**") or registered business entities ("**commercial credit reports**"), or both, all of which are generated from up-to-date credit information contributed by subscribing members.

Non-financial institution data ("Non-FI data") – In Singapore and Malaysia, we have established joint venture partnerships with Dun & Bradstreet and operate through our subsidiaries Dun & Bradstreet (Singapore) Pte. Ltd. ("**D&B Singapore**"), Singapore Commercial Credit Bureau Pte. Ltd. ("**SCCB**") and Dun & Bradstreet (D&B) Malaysia Sdn. Bhd. ("**D&B Malaysia**") to provide customers with 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 the D&B Worldwide Network as well as information contributed by businesses who subscribe to our payment bureau services.

These operating segments are reported in a manner consistent with internal reporting provided to the Group's chief operating decision makers who are responsible for allocating resources and assessing the performance of the operating segments.

E. Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

4.1 Reportable segments

	Non-financial institution data	Financial institution data	Total
	\$	\$	\$
H2 2023			
Segment results			
Revenue			
Sales of reports	12,801,417	12,202,637	25,004,054
Others	1,984,472	825,055	2,809,527
Other operating income	665,273	181,395	846,668
Employee benefits expense	(4,570,071)	(2,772,095)	(7,342,166)
Write back for loss allowance on trade receivables	2,109	-	2,109
Depreciation and amortisation expense	(648,278)	(1,622,359)	(2,270,637)
Other operating expenses	(3,998,609)	(2,248,043)	(6,246,652)
Finance costs	(14,681)	(47,967)	(62,648)
Share of result of joint ventures	-	850,160	850,160
Profit before tax	6,221,632	7,368,783	13,590,415
Income tax expense			(2,302,827)
Profit for the period			<u>11,287,588</u>
Segment assets	60,006,591	33,655,903	93,662,494
Tax recoverable			60,861
			<u>93,723,355</u>
Segment liabilities	(14,882,605)	(6,089,143)	(20,971,748)
Income tax payable			(4,100,453)
Deferred tax liabilities			(621,056)
			<u>(25,693,257)</u>
Other information			
Additions of non-current assets	974,673	1,605,649	2,580,322
H2 2022			
Segment results			
Revenue			
Sales of reports	11,532,334	10,495,054	22,027,388
Others	2,250,934	872,752	3,123,686
Other operating income	402,464	97,239	499,703
Employee benefits expense	(4,101,808)	(2,508,684)	(6,610,492)
Write back for loss allowance on trade receivables	4,631	-	4,631
Depreciation and amortisation expense	(568,606)	(1,493,500)	(2,062,106)
Other operating expenses	(3,794,451)	(2,085,554)	(5,880,005)
Finance costs	(23,027)	(64,740)	(87,767)
Share of result of joint ventures	-	662,238	662,238
Profit before tax	5,702,471	5,974,805	11,677,276
Income tax expense			(1,671,370)
Profit for the period			<u>10,005,906</u>
Segment assets	58,771,894	29,334,129	88,106,023
Tax recoverable			47,070
			<u>88,153,093</u>
Segment liabilities	(14,444,916)	(5,779,064)	(20,223,980)
Income tax payable			(3,613,082)
Deferred tax liabilities			(327,610)
			<u>(24,164,672)</u>
Other information			
Additions of non-current assets	382,043	1,542,773	1,924,816

E. Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

4.1 Reportable segments (cont'd)

	Non-financial institution data	Financial institution data	Total
	\$	\$	\$
<u>FY 2023</u>			
Segment results			
Revenue			
Sales of reports	25,783,449	23,031,520	48,814,969
Others	3,704,776	1,650,089	5,354,865
Other operating income	1,251,349	344,484	1,595,833
Employee benefits expense	(8,772,828)	(5,128,042)	(13,900,870)
Write back for loss allowance on trade receivables	2,109	-	2,109
Depreciation and amortisation expense	(1,313,229)	(3,043,064)	(4,356,293)
Other operating expenses	(7,683,262)	(4,517,993)	(12,201,255)
Finance costs	(33,820)	(93,712)	(127,532)
Share of result of joint ventures	-	1,500,889	1,500,889
Profit before tax	12,938,544	13,744,171	26,682,715
Income tax expense			(4,666,468)
Profit for the year			<u>22,016,247</u>
Segment assets	60,006,591	33,655,903	93,662,494
Tax recoverable			60,861
			<u>93,723,355</u>
Segment liabilities	(14,882,605)	(6,089,143)	(20,971,748)
Income tax payable			(4,100,453)
Deferred tax liabilities			(621,056)
			<u>(25,693,257)</u>
Other information			
Additions of non-current assets	1,192,484	2,513,255	3,705,739
<u>FY 2022</u>			
Segment results			
Revenue			
Sales of reports	22,912,702	20,039,631	42,952,333
Others	3,996,806	1,667,087	5,663,893
Other operating income	710,949	200,565	911,514
Employee benefits expense	(8,024,474)	(4,590,197)	(12,614,671)
Write back for loss allowance on trade receivables	4,631	-	4,631
Depreciation and amortisation expense	(1,222,391)	(3,011,715)	(4,234,106)
Other operating expenses	(7,297,689)	(3,807,705)	(11,105,394)
Finance costs	(50,406)	(148,124)	(198,530)
Share of result of joint ventures	-	1,472,229	1,472,229
Profit before tax	11,030,128	11,821,771	22,851,899
Income tax expense			(3,566,167)
Profit for the year			<u>19,285,732</u>
Segment assets	58,771,894	29,334,129	88,106,023
Tax recoverable			47,070
			<u>88,153,093</u>
Segment liabilities	(14,444,916)	(5,779,064)	(20,223,980)
Income tax payable			(3,613,082)
Deferred tax liabilities			(327,610)
			<u>(24,164,672)</u>
Other information			
Additions of non-current assets	905,197	3,941,935	4,847,132

E. Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

4.2 Disaggregation of Revenue

	Non-financial institution data	Financial institution data	Total
	\$	\$	\$
<u>H2 2023</u>			
Type of services:			
Sales of reports	12,801,417	12,202,637	25,004,054
Others	1,984,472	825,055	2,809,527
	<u>14,785,889</u>	<u>13,027,692</u>	<u>27,813,581</u>
Timing of revenue recognition:			
Over time	776,092	1,139,398	1,915,490
At a point of time	14,009,797	11,888,294	25,898,091
	<u>14,785,889</u>	<u>13,027,692</u>	<u>27,813,581</u>
Geographical information:			
Singapore	14,086,539	13,027,692	27,114,231
Malaysia	699,350	-	699,350
	<u>14,785,889</u>	<u>13,027,692</u>	<u>27,813,581</u>
<u>H2 2022</u>			
Type of services:			
Sales of reports	11,532,334	10,495,054	22,027,388
Others	2,250,934	872,752	3,123,686
	<u>13,783,268</u>	<u>11,367,806</u>	<u>25,151,074</u>
Timing of revenue recognition:			
Over time	698,682	972,927	1,671,609
At a point of time	13,084,586	10,394,879	23,479,465
	<u>13,783,268</u>	<u>11,367,806</u>	<u>25,151,074</u>
Geographical information:			
Singapore	13,144,335	11,367,806	24,512,141
Malaysia	638,933	-	638,933
	<u>13,783,268</u>	<u>11,367,806</u>	<u>25,151,074</u>
<u>FY 2023</u>			
Type of services:			
Sales of reports	25,783,449	23,031,520	48,814,969
Others	3,704,776	1,650,089	5,354,865
	<u>29,488,225</u>	<u>24,681,609</u>	<u>54,169,834</u>
Timing of revenue recognition:			
Over time	1,539,403	2,261,205	3,800,608
At a point of time	27,948,822	22,420,404	50,369,226
	<u>29,488,225</u>	<u>24,681,609</u>	<u>54,169,834</u>
Geographical information:			
Singapore	27,496,836	24,681,609	52,178,445
Malaysia	1,991,389	-	1,991,389
	<u>29,488,225</u>	<u>24,681,609</u>	<u>54,169,834</u>
<u>FY 2022</u>			
Type of services:			
Sales of reports	22,912,702	20,039,631	42,952,333
Others	3,996,806	1,667,087	5,663,893
	<u>26,909,508</u>	<u>21,706,718</u>	<u>48,616,226</u>
Timing of revenue recognition:			
Over time	1,462,550	1,935,471	3,398,021
At a point of time	25,446,958	19,771,247	45,218,205
	<u>26,909,508</u>	<u>21,706,718</u>	<u>48,616,226</u>
Geographical information:			
Singapore	25,313,261	21,706,718	47,019,979
Malaysia	1,596,247	-	1,596,247
	<u>26,909,508</u>	<u>21,706,718</u>	<u>48,616,226</u>

E. Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

4.2 Disaggregation of Revenue (cont'd)

A breakdown of sale:

	GROUP		
	FY 2023 \$	FY 2022 \$	Change %
Sales reported for first half year	26,356,253	23,465,152	12.3
Operating profit after tax before deducting non-controlling interests reported for first half year	10,728,659	9,279,826	15.6
Sales reported for second half year	27,813,581	25,151,074	10.6
Operating profit after tax before deducting non-controlling interests reported for second half year	11,287,588	10,005,906	12.8

5. Profit before tax

5.1 Significant items

Profit before tax has been arrived at after charging (crediting):

	GROUP			
	H2 2023 \$	H2 2022 \$	FY 2023 \$	FY 2022 \$
Interest income	(770,260)	(439,046)	(1,439,167)	(543,737)
Government grants	(41,725)	(82,289)	(107,677)	(197,054)
Report costs	636,061	560,526	1,260,863	1,077,873
Data purchase	224,098	217,812	456,543	421,619
Royalties				
- paid to non-controlling shareholders	293,341	272,955	584,239	532,098
- paid to third parties	2,194,684	2,199,451	4,416,234	4,149,043
Total royalties	2,488,025	2,472,406	5,000,473	4,681,141
Property, plant and equipment written off	-	48	787	48
Unrealised loss on foreign exchange	99,939	119,072	178,914	151,549
Realised loss on foreign exchange	21,864	22,390	48,123	27,668
Operating lease expenses	145,688	50,607	527,440	380,452

5.2 Related party transactions

	GROUP			
	H2 2023 \$	H2 2022 \$	FY 2023 \$	FY 2022 \$
Sales to non-controlling shareholders	(6,085,640)	(5,674,770)	(12,902,486)	(11,610,982)
Purchase of goods from non-controlling shareholders	641,128	440,227	1,230,651	859,152
Royalty expenses payable to / (receivable from):				
- Non-controlling shareholders	293,341	272,955	584,239	532,098
- Joint ventures	(277,939)	(279,575)	(566,097)	(576,215)
Maintenance and support services rendered to joint ventures	(82,554)	(41,579)	(122,369)	(82,110)
Software enhancement services rendered to a joint venture	(76,212)	(209,000)	(221,927)	(337,583)

E. Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

6. Taxation

	GROUP			
	H2 2023 \$	H2 2022 \$	FY 2023 \$	FY 2022 \$
Current income tax expense	2,104,740	1,829,051	4,295,996	3,683,584
Deferred income tax expense / (benefit)	147,979	(186,232)	286,308	(186,232)
Withholding tax expense	50,108	28,551	84,164	68,815
	<u>2,302,827</u>	<u>1,671,370</u>	<u>4,666,468</u>	<u>3,566,167</u>

7. Financial assets and financial liabilities

	GROUP		COMPANY	
	31 Dec 2023 \$	31 Dec 2022 \$	31 Dec 2023 \$	31 Dec 2022 \$
Financial assets				
Amortised cost	<u>68,194,612</u>	<u>62,424,597</u>	<u>32,595,063</u>	<u>32,172,716</u>
Financial liabilities				
Amortised cost	8,518,777	7,585,310	42,458	38,098
Lease liabilities	<u>3,275,196</u>	<u>3,551,817</u>	-	-

8. Property, plant and equipment

	GROUP			
	H2 2023 \$	H2 2022 \$	FY 2023 \$	FY 2022 \$
Assets acquired during the period / year	871,270	1,644,955	1,266,533	2,473,803
Assets disposed of during the period / year	-	(48)	(787)	(48)

9. Intangible assets

	GROUP	
	31 Dec 2023 \$	31 Dec 2022 \$
Litigation database	11,663,423	11,284,235
Computer software	3,245,918	3,227,349
Construction-in-progress	12,800	-
	<u>14,922,141</u>	<u>14,511,584</u>
Less: Accumulated amortisation	<u>(12,606,708)</u>	<u>(11,785,409)</u>
	<u>2,315,433</u>	<u>2,726,175</u>
<u>Club membership</u>		
Balance at beginning of year	354,742	374,450
Less: Amortisation for the year	(19,708)	(19,708)
Balance at end of year	<u>335,034</u>	<u>354,742</u>

E. Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

10. Goodwill

	<u>31 Dec 2023</u>	<u>31 Dec 2022</u>
	\$	\$
Arising on acquisition of subsidiaries	7,715,050	7,715,050

Goodwill acquired in a business combination is allocated, at acquisition, to the cash generating units ("CGUs") that are expected to benefit from that business combination. Before recognition of impairment losses, the carrying amount of goodwill had been allocated to the Group's CGUs identified according to business segments.

	<u>31 Dec 2023</u>	<u>31 Dec 2022</u>
	\$	\$
Credit Bureau (Singapore) Pte. Ltd.	5,131,300	5,131,300
Dun & Bradstreet (Singapore) Pte. Ltd.	2,583,750	2,583,750
	<u>7,715,050</u>	<u>7,715,050</u>

11. Share capital

	<u>GROUP & COMPANY</u>			
	<u>31 Dec 2023</u>	<u>31 Dec 2022</u>	<u>31 Dec 2023</u>	<u>31 Dec 2022</u>
	Number of ordinary shares		\$	\$
Issued and paid up:				
At beginning and end of year	230,390,000	230,390,000	35,051,183	35,051,183

12. Dividends

	<u>COMPANY</u>	
	<u>FY 2023</u>	<u>FY 2022</u>
	\$	\$
Ordinary dividends paid:		
Interim exempt dividend	3,916,630	3,916,630
Final exempt dividend	3,916,630	3,916,630
Dividend per share, net of tax (in cents)	<u>3.4</u>	<u>3.4</u>

E. Notes to the Condensed Interim Consolidated Financial Statements (cont'd)

13. Fair value measurements

The Group classifies financial assets measured at fair value using a fair value hierarchy which reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

Except as detailed in the following table, the management of the Group considers that the fair value of financial assets and liabilities approximate the carrying amounts of these assets and liabilities reported in the statements of financial position.

	Group and Company					
	31 Dec 2023			31 Dec 2022		
	Fair value level	Carrying amount \$	Fair value \$	Fair value level	Carrying amount \$	Fair value \$
Financial assets						
Investments in financial assets						
Treasury bills	2	1,669,740	1,668,567	2	19,408,396	19,537,239
Step-up notes	2	2,000,000	1,990,424	2	2,000,000	1,881,648
Money market fund	2	2,242	2,248	-	-	-

The fair value is estimated considering (i) current or recent quoted prices for identical securities in markets that are not active and (ii) a net present value calculated using discount rates derived from quoted yields of securities with similar maturity and credit ratings.

14. Net asset value

	GROUP		COMPANY	
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
Net asset value per ordinary share based on issued share capital at the end of financial period (in cents)	21.49	20.63	17.30	17.16
Number of ordinary shares in issue	230,390,000	230,390,000	230,390,000	230,390,000

15. Commitment

	GROUP	
	31 Dec 2023 \$	31 Dec 2022 \$
Capital contribution for investment in a joint venture	661,316	670,776
Acquisition of property, plant and equipment	-	264,000
	661,316	934,776

F. Other Information Required by Listing Rule Appendix 7.2

1. Review

The interim statements of financial position as at 31 December 2023 and the related interim consolidated statement of profit or loss and other comprehensive income, interim statements of changes in equity and interim consolidated statement of cash flows for the six months and full year ended 31 December 2023 and the selected explanatory notes (the “Condensed Interim Financial Statements”) have not been audited or reviewed by the Company’s auditors.

2. Review of The Group’s Performance

H2 2023 vs H2 2022

Total Revenue

Group total revenue increased by approximately \$2.7 million or 10.6% from \$25.2 million in H2 2022 to \$27.8 million in H2 2023.

Revenue – FI Data Business

Our revenue from the FI Data Business increased by approximately \$1.7 million or 14.6% from \$11.4 million in H2 2022 to \$13.0 million in H2 2023.

Our revenue from the sale of reports increased by \$1.7 million or 16.3% from \$10.5 million in H2 2022 to \$12.2 million in H2 2023. This was mainly attributed to the increase in review reports, and scoring products sold to bureau members, which increased revenue by \$1.3 million and \$0.2 million respectively. Revenue from consumer direct and employment check increased by \$0.3 million or 30.2% as a result of increase in price and quantity of reports sold to consumers and employers.

Our other revenue from the FI Data Business decreased by \$0.1 million as a result of less customised project revenue from CBA Data Solutions. The rest of other revenue such as data analytic and debt consolidation services remained relatively stable at \$0.3 million in H2 2022 and H2 2023.

Revenue – Non-FI Data Business

Our revenue from the Non-FI Data Business increased by \$1.0 million or 7.3% from \$13.8 million in H2 2022 to \$14.8 million in H2 2023.

Global credit risk management solutions revenue increased by \$1.0 million or 12.7% from \$7.6 million in H2 2022 to \$8.6 million in H2 2023 mainly as a result of increased compliance and risk management requirements from both local and global customers.

Our revenue from the sale of reports under our Singapore Commercial Credit Bureau and other bureaus increased by \$0.3 million or 7.8% from \$3.9 million in H2 2022 to \$4.2 million in H2 2023 mainly as a result of increase in number of customers and quantity of reports sold.

Our revenue from other auxiliary services, being sales and marketing solutions, receivables management, and other revenue, decreased by approximately \$0.3 million or 11.8% from \$2.3 million in H2 2022 to \$2.0 million in H2 2023. This was mainly due to decrease in revenue from business education service and sales and marketing solution of \$0.2 million and \$0.1 million respectively. Our collection revenue remained relatively stable at \$0.9 million in H2 2022 and H2 2023.

Other Operating Income

Our other operating income increased by \$0.3 million or 69.4% from \$0.5 million in H2 2022 to \$0.8 million in H2 2023. This was mainly due to \$ 0.3 million increase in interest income as a result of higher interest rate for fixed deposit and government treasury bills.

Employee Benefits Expense

Our employee benefits expense increased by \$0.7 million or 11.1% from \$6.6 million in H2 2022 to \$7.3 million in H2 2023 as a result of increase in headcount and employee compensation package.

F. Other Information Required by Listing Rule Appendix 7.2 (cont'd)

Depreciation and Amortisation Expense

Our depreciation and amortisation expenses increased by \$0.2 million or 10.1% from \$2.1 million in H2 2022 to \$2.3 million in H2 2023 as a result of increased depreciation expenses of property, plant and equipment. Depreciation expense for right-of-use assets and amortisation expense of intangible assets remained relatively stable in \$1.1 million and approximately \$0.4 million in both H2 2022 and H2 2023.

Total Other Operating Expenses

Our total other operating expenses increased by approximately \$0.4 million or 6.2% from \$5.9 million in H2 2022 to \$6.2 million in H2 2023.

Other Operating Expenses – FI Data Business

Our total other operating expenses from the FI Data Business increased by approximately \$0.2 million or 7.8% from \$2.1 million to \$2.2 million in H2 2023. It was mainly due to \$0.1 million increase in each of the following expenses (i) royalties expenses for scoring products which was in line with the increase in revenue; (ii) short-term and small value lease expenses; (iii) commission expenses; and (iv) administrative expense. The increase was partially offset by \$0.2 million decrease in royalties expenses for credit bureau software as a result of cessation of royalties payment for both Singapore and Cambodia with effect from 15 September 2023.

Other Operating Expenses – Non-FI Data Business

Our total other operating expenses from the Non-FI Data Business increased by \$0.2 million or 5.4% from \$3.8 million in H2 2022 to \$4.0 million in H2 2023. This was mainly due to approximately \$0.1 million increase in each of the following items: (i) royalties expense; (ii) report costs; (iii) customers entertainment expenses; and (iv) repair and maintenance expenses. The increase was partially offset by \$0.1 million decrease in sales and marketing solutions costs which was in line with the decrease in its corresponding revenue.

Finance Costs

Our finance costs remained relatively stable at \$0.1 million in H2 2022 and H2 2023. The finance costs in H2 2022 and H2 2023 mainly relate to the interest expense recognised on lease liabilities, as a result of the adoption of SFRS(I) 16 Leases as of 1 January 2019.

Share of Result of Joint Ventures

Our share of result of joint ventures increased by \$0.2 million or 28.4% from \$0.7 million in H2 2022 to \$0.9 million in H2 2023. It was mainly due to timing difference of dividend declaration by the joint venture resulting in decrease in withholding tax in H2 2023.

Total Profit Before Tax

As a result of the foregoing, our total PBT increased by \$1.9 million or 16.4% from \$11.7 million in H2 2022 to \$13.6 million in H2 2023.

Income Tax Expense

Our income tax expense increased by \$0.6 million or 37.8% from \$1.7 million in H2 2022 to \$2.3 million in H2 2023. Both deferred tax and income tax for current period increased by \$0.3 million each.

F. Other Information Required by Listing Rule Appendix 7.2 (cont'd)

FY2023 vs FY2022

Total Revenue

Group total revenue increased by \$5.6 million or 11.4% from \$48.6 million in FY2022 to \$54.2 million in FY2023.

Revenue – FI Data Business

Our revenue from the FI Data Business increased by \$3.0 million or 13.7% from \$21.7 million in FY2022 to \$24.7 million in FY2023.

Our revenue from the sale of reports increased by \$3.0 million or 14.9% from \$20.0 million in FY2022 to \$23.0 million in FY2023. This was mainly attributed to the increase in bulk review reports and new credit application reports sold to bureau members, which increased by \$1.4 million and \$0.4 million respectively. Scoring revenue increased by \$0.5 million.

Revenue from consumer direct and employment check increased by \$0.7 million or 38.5% as a result of increase in price and quantity of reports sold to consumers and employers.

Our other revenue from the FI Data Business remained relatively stable at \$1.7 million in both FY2022 and FY2023. Revenue from data analytic increased by \$0.1 million, which was offset by \$0.1 million decrease in customised project projects and royalties revenue contribution from CBA Data Solutions.

Revenue – Non-FI Data Business

Our revenue from the Non-FI Data Business increased by \$2.6 million or 9.6 % from \$26.9 million in FY2022 to \$29.5 million in FY2023.

Our revenue from our global credit risk management solutions increased by approximately \$ 2.1 million or 13.3% from \$15.5 million in FY2022 to \$17.5 million in FY2023 mainly driven by demand from increased compliance and risk management requirements from both local and global customers.

Our revenue from the sale of reports under our Singapore Commercial Credit Bureau and other bureaus increased by approximately \$0.8 million or 10.9% from \$7.4 million in FY2022 to \$8.3 million in FY2023 mainly as a result of increase in quantity of report sold and number of customers.

Our revenue from other auxiliary services, being sales and marketing solutions, receivables management, and other revenue, decreased by \$0.3 million or 7.3% from \$4.0 million in FY2022 to \$3.7 million in FY2023. It was mainly due to decrease in business education service revenue by \$0.3 million and sales and marketing solutions of \$0.1 million. The decrease was partially offset by \$0.1 million increase in other revenue. Our revenue for collection services revenue remained relatively stable at approximately \$1.6 million in FY2022 and FY2023.

Other Operating Income

Our other operating income increased by \$0.7 million or 75.1% from \$0.9 million in FY2022 to \$1.6 million in FY2023. It was mainly due to \$0.9 million increase in interest income as a result of higher interest rate for fixed deposit and government treasury bills. The increase was partially offset by \$0.2 million decrease in other income.

Employee Benefits Expense

Our employee benefits expense increased by \$1.3 million or 10.2% from \$12.6 million in FY2022 to \$13.9 million in FY2023. It was mainly due to increase in headcount in increase in employee compensation package due to high inflation.

F. Other Information Required by Listing Rule Appendix 7.2 (cont'd)

Depreciation and Amortisation Expense

Our depreciation and amortisation expense decreased by approximately \$0.1 million or 2.9% from \$4.2 million in FY2022 to \$4.4 million in FY2023, mainly due to increase in depreciation expenses of property, plant and equipment of \$0.2 million. It was partially offset by the decrease in amortisation expenses for intangibles assets of \$0.1 million. Our depreciation expenses for right-of-use assets remained relatively stable at approximately \$2.3 million in both FY2022 and FY2023.

Total Other Operating Expenses

Our total other operating expenses increased by \$1.1 million or 9.9% from \$11.1 million in FY2022 to \$12.2 million in FY2023.

Other Operating Expenses – FI Data Business

Our total other operating expenses from the FI Data Business increased by \$0.7 million or 18.7% from \$3.8 million in FY2022 to \$4.5 million in FY2023.

It was mainly due to increase in (i) royalties expenses for scoring products by \$0.3 million; (ii) commission expenses by \$0.2 million; (iii) short-term and small value lease expenses by \$0.2 million; (iv) sponsorship expenses by \$0.1 million; and (v) IT support fee by \$0.1 million. The increase was partially offset by decrease in royalties expenses of credit bureau software of \$0.2 million as a result of cessation of royalties payment for both Singapore and Cambodia with effect from 15 September 2023.

Other Operating Expenses – Non-FI Data Business

Our total other operating expenses from the Non-FI Data Business increased by \$0.4 million or 5.3% from \$7.3 million in FY2022 to \$7.7 million in FY2023.

Reports costs and royalties expenses increased by \$0.2 million each, which is in line with higher quantity of reports sold. There was approximately \$0.1 million increase in each of the following items: (i) repair & maintenance expenses; (ii) customer entertainment expenses; and (iii) travelling expenses. The increase was offset by \$0.1 million decrease in seminar expenses; \$0.1 million decrease in administrative expenses; and \$0.1 million decrease in other expenses.

Finance Costs

Our finance costs decreased by 0.1 million or 35.8% from \$0.2 million in FY2022 to 0.1 million in FY2023. The finance costs related to the interest expense recognised on lease liabilities, as a result of the adoption of SFRS(I) 16 Leases with effective 1 January 2019.

Share of Result of Joint Ventures

Our share of result of joint venture remained relatively stable at 1.5 million in both FY2022 and FY2023. Both credit bureaus experienced flat year on year growth in FY2023.

Total Profit Before Tax

As a result of the foregoing, our total PBT increased by \$3.8 million or 16.8% from \$22.9 million in FY2022 to \$26.7 million in FY2023.

Income Tax Expense

Our income tax expense increased by \$1.1 million or 30.9% from \$3.6 million in FY2022 to \$4.7 million in FY2023. It was mainly due to increase in income tax for the current period and deferred tax by \$0.6 million and \$0.5 million respectively.

F. Other Information Required by Listing Rule Appendix 7.2 (cont'd)

The Group's Financial Position

The comparative performance for assets and liabilities are based on financial statements as at 31 December 2022 and 31 December 2023.

Non-Current Assets

As at 31 December 2023, non-current assets decreased by \$2.3 million from \$26.8 million as at 31 December 2022 to \$24.5 million as at 31 December 2023.

The decrease was due to decrease in (i) investment in financial asset of \$2.0 million; (ii) intangible assets by \$0.4 million; and (iii) right-of-use assets by \$0.3 million. The decrease was partially offset by increase in investments in joint ventures by \$0.5 million.

Current Assets

As at 31 December 2023, current assets increased by \$7.8 million from \$61.4 million as at 31 December 2022 to \$69.2 million as at 31 December 2023 mainly due to increase in (i) cash and bank balance by \$22.6 million; (ii) trade receivables of \$0.8 million; (iii) other receivables and deposits by \$0.1 million; and (iv) prepayment by \$0.1 million. The increase was partially offset by decrease in investment in financial asset of \$15.7 million.

Non-Current Liabilities

Non-current liabilities increased by approximately \$0.2 million from \$1.7 million as at 31 December 2022 to \$2.0 million as at 31 December 2023, mainly due to increase in deferred tax liabilities by \$0.3 million. It was partially offset by decrease in lease liabilities by \$0.1 million.

Current Liabilities

Current liabilities increased by \$1.3 million from \$22.4 million as at 31 December 2022 to \$23.7 million as at 31 December 2023.

The increase was mainly due to the increase in (i) trade and other payables by \$1.3 million; (ii) tax payable by \$0.5 million; (iii) dividend payables by \$0.3 million; and (iv) deferred income by \$0.1 million. The increase was partially offset by decrease in amount due to shareholder by \$0.7 million and \$0.2 million decrease in lease liabilities.

The Group's Cash Flow

Net cash generated from operating activities amounted to \$26.1 million for FY2023, mainly attributed to the following: (i) operating cash flows before working capital changes of \$28.6 million; (ii) interest received of \$1.4 million; and (iii) income tax paid of \$3.9 million.

Net cash generated from investing activities amounted to approximately \$16.9 million for FY2023, mainly due to (i) redemption of financial assets of \$17.7 million; and (ii) dividends received from Cambodia investment of \$1.0 million, partially offset by (i) purchase of property, plant and equipment and intangible assets of \$1.3 million; and (ii) placement of long-term deposits of \$0.6 million.

Net cash used in financing activities amounted to \$20.7 million for FY2023, mainly due to (i) dividend paid to owners of \$17.6 million; (ii) repayment of lease liabilities of \$2.4 million; and (iii) repayment of loans extended by Mr Koo Chiang and Mr William Lim Wah Liang to CBA Data Solutions Pte Ltd amounted to \$0.7 million.

F. Other Information Required by Listing Rule Appendix 7.2 (cont'd)

3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

There was no forecast disclosed to shareholders previously.

The Company received gross proceeds amounting to approximately \$27.0 million raised from the IPO on the Main Board of SGX-ST on 3 December 2020.

As at the date of this announcement, the status on the use of the IPO gross proceeds is as follows:

In \$ million	Allocation of Gross Proceeds as disclosed in the Prospectus	Gross Proceeds utilised as at the date of this announcement	Balance of Gross Proceeds as at the date of this announcement
Use of Gross Proceeds			
Organic growth initiatives (including, among others, (i) product development and credit score enhancements, (ii) software and platform development, (iii) investments in infrastructure to increase the scope of membership) and (iv) investments in relation to the development of our corporate credit reporting business in Singapore;	7.1	0.5	6.6
Strategic investments, regional expansion and acquisitions (which may include, among others, in existing markets and new markets);	11.8	-	11.8
General corporate and working capital purposes; and	4.7	1.5	3.2
Listing expenses.	3.3	3.3	-
	<u>27.0</u>	<u>5.3</u>	<u>21.7</u>

Notes:

- (1) The above utilisations are in accordance with the intended use of IPO gross proceeds, as stated in the Company's Prospectus.
- (2) The breakdown of the utilisation of the proceeds for general working capital is as follows:

General Working Capital	In \$'000
Independent Directors fees	500
SGX annual fee and other fees	163
Professional fees	320
Insurances	217
Increase in capital of subsidiaries	234
Others	83
Total	1,517

F. Other Information Required by Listing Rule Appendix 7.2 (cont'd)

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Our non-FI Data Business in Singapore and Malaysia continue to expand and increase market penetration through introducing new products and services to our customers. Profit before tax for our non-FI Data Business increased 17% in FY2023 to S\$12.9 million. This is despite the World Trade Organization lowering its 2023 trade growth forecast amid a global manufacturing slowdown.

There is broad-based increase in revenue to our Singapore FI Data business, and the Cambodia economy continues her upward trajectory. All these factors contribute positively to our FI Data business. Profit before tax for our FI Data Business increased 16% in FY2023 to S\$13.7 million.

5. Dividend information

5a. Current Financial Period Reported on

Name of dividend	Final
Dividend type	Cash
Dividend per share (in cents)	2.00
Tax rate	Tax exempt

5b. Corresponding period of the immediate preceding financial year

Name of dividend	Final
Dividend type	Cash
Dividend per share (in cents)	1.70
Tax rate	Tax exempt

5c. Date Payable

24 May 2024

5d. Books Closure Date

The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined:

3 May 2024, 5:00pm

F. Other Information Required by Listing Rule Appendix 7.2 (cont'd)

6. Interested person transactions

The Group has not obtained a general mandate from shareholders of the Company for Interested Person Transactions.

Other than what has been disclosed previously, there is no new IPT during H2 2023.

7. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company has received undertaking from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

8. Review of performance of the Group – turnover and earnings

Please refer to point 2 above.

9. Disclosure of persons occupying managerial positions who are related to a director, CEO or substantial shareholder

Pursuant to Rule 704(13) of the Listing Manual, Credit Bureau Asia Ltd ("the Company") confirms that there is no person occupying a managerial position in the Company or in any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the Company.

BY ORDER OF THE BOARD

Kevin Koo
Executive Chairman & Chief Executive Officer

26 February 2024