
Unaudited Condensed Interim Financial Statements for the Six Months and Full Year Ended 31 December 2024

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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 2024	H2 2023	Change	FY 2024	FY 2023	Change
		\$	\$	%	\$	\$	%
Revenue	4	30,140,961	27,813,581	8.4	59,706,445	54,169,834	10.2
Other operating income		1,033,705	846,668	22.1	1,997,898	1,595,833	25.2
Employee benefits expense		(7,895,445)	(7,342,166)	7.5	(14,536,243)	(13,900,870)	4.6
(Recognition of) / Write back for loss allowance on trade receivables		(1,068)	2,109	(150.6)	(1,068)	2,109	(150.6)
Depreciation and amortisation expense		(2,312,243)	(2,270,637)	1.8	(4,714,607)	(4,356,293)	8.2
Other operating expenses		(6,836,837)	(6,246,652)	9.4	(13,015,718)	(12,201,255)	6.7
Finance costs		(119,120)	(62,648)	90.1	(198,919)	(127,532)	56.0
Share of result of joint ventures		667,258	850,160	(21.5)	1,301,025	1,500,889	(13.3)
Profit before tax	5	14,677,211	13,590,415	8.0	30,538,813	26,682,715	14.5
Income tax expense	6	(2,438,107)	(2,302,827)	5.9	(5,061,065)	(4,666,468)	8.5
Profit for the period / year		12,239,104	11,287,588	8.4	25,477,748	22,016,247	15.7
Other comprehensive income / (loss): <i>Item that may be reclassified subsequently to profit of loss</i>							
Exchange differences on translation of foreign operations		347,602	(42,503)	(917.8)	259,139	(51,890)	(599.4)
Total comprehensive income for the period / year		12,586,706	11,245,085	11.9	25,736,887	21,964,357	17.2
Profit attributable to:							
Owners of the Company		5,351,404	5,135,121	4.2	11,238,746	9,841,731	14.2
Non-controlling interests		6,887,700	6,152,467	12.0	14,239,002	12,174,516	17.0
		12,239,104	11,287,588	8.4	25,477,748	22,016,247	15.7
Total comprehensive income attributable to:							
Owners of the Company		5,665,365	5,098,703	11.1	11,460,004	9,812,394	16.8
Non-controlling interests		6,921,341	6,146,382	12.6	14,276,883	12,151,963	17.5
		12,586,706	11,245,085	11.9	25,736,887	21,964,357	17.2
Earnings per share:							
Basic and diluted (in cents)		2.32	2.23		4.88	4.27	

B. Interim Statements of Financial Position

	Note	GROUP		COMPANY	
		31 Dec 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023
		\$	\$	\$	\$
Assets					
Current assets					
Cash and bank balances		67,004,305	57,337,262	26,067,739	22,547,560
Trade receivables		6,463,239	6,435,769	-	-
Other receivables and deposits		360,748	749,599	4,199,406	3,720,861
Prepayments		1,234,186	936,738	4,335	1,450
Investment in financial assets		982,872	3,671,982	522	3,671,982
Tax recoverable		82,244	60,861	-	-
Total current assets		76,127,594	69,192,211	30,272,002	29,941,853
Non-current assets					
Other receivables and deposits		414,597	-	2,367,127	2,654,660
Prepayments		379,949	-	-	-
Property, plant and equipment	8	3,634,944	4,555,939	-	-
Right-of-use assets		5,618,359	3,114,503	-	-
Intangible assets	9	2,107,063	2,315,433	-	-
Club membership	9	315,326	335,034	-	-
Goodwill	10	7,715,050	7,715,050	-	-
Investments in subsidiaries		-	-	8,149,744	7,433,198
Investment in joint ventures		7,175,220	6,495,185	-	-
Investment in financial assets		-	-	-	-
Total non-current assets		27,360,508	24,531,144	10,516,871	10,087,858
Total assets		103,488,102	93,723,355	40,788,873	40,029,711
Liabilities & Equity					
Current liabilities					
Trade and other payables		7,697,168	5,877,727	34,385	42,458
Dividend payable		3,110,570	2,641,050	-	-
Lease liabilities		2,052,618	1,929,095	-	-
Deferred income		8,277,474	9,177,775	-	-
Income tax payable		4,916,302	4,100,453	125,140	122,543
Total current liabilities		26,054,132	23,726,100	159,525	165,001
Non-current liabilities					
Lease liabilities		4,039,683	1,346,101	-	-
Deferred income		137,908	-	-	-
Deferred tax liabilities		564,264	621,056	-	-
Total non-current liabilities		4,741,855	1,967,157	-	-
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		(477,176)	(698,434)	-	-
Retained earnings		19,500,765	17,477,619	5,578,165	4,813,527
Equity attributable to owners of the Company		51,761,190	49,516,786	40,629,348	39,864,710
Non-controlling interests		20,930,925	18,513,312	-	-
Total equity		72,692,115	68,030,098	40,629,348	39,864,710
Total liabilities and equity		103,488,102	93,723,355	40,788,873	40,029,711

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 2024	35,051,183	(442,221)	(1,871,361)	(698,434)	17,477,619	49,516,786	18,513,312	68,030,098
Total comprehensive income for the year:								
Profit for the year	-	-	-	-	11,238,746	11,238,746	14,239,002	25,477,748
Other comprehensive income for the year	-	-	-	221,258	-	221,258	37,881	259,139
Total	-	-	-	221,258	11,238,746	11,460,004	14,276,883	25,736,887
Transactions with owners, recognised directly in equity:								
Dividends	-	-	-	-	(9,215,600)	(9,215,600)	(11,859,270)	(21,074,870)
Total	-	-	-	-	(9,215,600)	(9,215,600)	(11,859,270)	(21,074,870)
Balance at 31 December 2024	35,051,183	(442,221)	(1,871,361)	(477,176)	19,500,765	51,761,190	20,930,925	72,692,115
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

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 2024		35,051,183	4,813,527	39,864,710
Profit for the year, representing total comprehensive income for the year		-	9,980,238	9,980,238
Dividends, representing total transactions with owners recognised directly in equity	12	-	(9,215,600)	(9,215,600)
Balance at 31 December 2024		<u>35,051,183</u>	<u>5,578,165</u>	<u>40,629,348</u>
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		<u>35,051,183</u>	<u>4,813,527</u>	<u>39,864,710</u>

D. Interim Consolidated Statement of Cash Flows

	GROUP	
	FY 2024	FY 2023
	\$	\$
Operating activities		
Profit before income tax	30,538,813	26,682,715
Adjustments for:		
Share of result of joint ventures	(1,301,025)	(1,500,889)
Interest income	(1,333,344)	(1,439,167)
Finance costs	198,919	127,532
Unrealised (gain) / loss on foreign exchange	(204,036)	83,250
Recognition of / (Write back for) loss allowance on trade receivables	1,068	(2,109)
Depreciation of property, plant and equipment	1,549,058	1,269,991
Depreciation of right-of-use assets (Note A)	2,423,996	2,282,276
Amortisation of intangible assets	769,953	844,121
Property, plant and equipment written off	6	787
Intangible asset written off	12,800	-
Gain on lease termination	-	(1,038)
	<hr/>	<hr/>
Operating cash flows before movements in working capital	32,656,208	28,347,469
Trade and other receivables	(938,188)	(874,989)
Trade and other payables	2,028,466	1,054,612
Related companies	-	(3,502)
Deferred income	(789,487)	120,895
Cash generated from operations	<hr/>	<hr/>
	32,956,999	28,644,485
Interest received	1,568,039	1,384,247
Income taxes paid	(4,312,794)	(3,910,005)
Net cash from operating activities	<hr/>	<hr/>
	30,212,244	26,118,727
Investing activities		
Dividends received from joint venture	1,247,912	986,223
Investment in a joint venture	(428,282)	-
Purchase of property, plant and equipment (Note B)	(1,045,245)	(854,932)
Purchase of intangible assets (Note B)	(548,607)	(406,137)
Redemption of financial assets	2,689,110	17,736,414
Placement / (Withdrawal) of long-term deposits	1,989,835	(582,451)
Net cash from investing activities	<hr/>	<hr/>
	3,904,723	16,879,117
Financing activities		
Repayment of lease liabilities	(2,110,747)	(2,235,735)
Interest on lease liabilities	(198,919)	(127,532)
Dividends paid	(20,605,350)	(17,629,230)
Repayment to shareholders	-	(708,781)
Net cash used in financing activities	<hr/>	<hr/>
	(22,915,016)	(20,701,278)
Net change in cash and cash equivalents	11,201,951	22,296,566
Cash and cash equivalents at beginning of year	51,834,393	29,672,242
Effect of foreign exchange rate changes on the balance of cash held in foreign currencies	268,939	(134,415)
Cash and cash equivalents at end of year	<hr/>	<hr/>
	63,305,283	51,834,393
Deposit with maturity more than 3 months	3,361,949	5,351,784
Restricted cash	337,073	151,085
Cash and bank balances at end of year	<hr/>	<hr/>
	67,004,305	57,337,262

Note A: An amount of \$28,400 (2023 : \$40,095) 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 \$Nil (2023 : \$420,131) and intangible assets with an aggregate cost of \$17,734 (2023 : \$19,699) 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 2024 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 2024 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 2024.

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 2023, 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 2024, 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:

- SFRS(I) 18: *Presentation and Disclosure in Financial Statements* ⁽¹⁾
- Amendments to SFRS(I) 9 and SFRS(I) 7: *Classification and Measurement of Financial Instruments* ⁽¹⁾

⁽¹⁾ Applies to annual periods beginning on or after 1 January 2025, 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 2023.

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 2024			
Segment results			
Revenue			
Sales of reports	13,634,213	13,197,952	26,832,165
Others	2,396,903	911,893	3,308,796
Other operating income	791,530	242,175	1,033,705
Employee benefits expense	(4,818,180)	(3,077,265)	(7,895,445)
Recognition of loss allowance on trade receivables	(1,068)	-	(1,068)
Depreciation and amortisation expense	(728,927)	(1,583,316)	(2,312,243)
Other operating expenses	(4,403,100)	(2,433,737)	(6,836,837)
Finance costs	(10,207)	(108,913)	(119,120)
Share of result of joint ventures	-	667,258	667,258
Profit before tax	6,861,164	7,816,047	14,677,211
Income tax expense			(2,438,107)
Profit for the period			<u>12,239,104</u>
Segment assets	63,603,142	39,802,716	103,405,858
Tax recoverable			82,244
			<u>103,488,102</u>
Segment liabilities	(15,305,149)	(10,010,272)	(25,315,421)
Income tax payable			(4,916,302)
Deferred tax liabilities			(564,264)
			<u>(30,795,987)</u>
Other information			
Additions of non-current assets	213,683	3,750,873	3,964,556
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

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 2024</u>			
Segment results			
Revenue			
Sales of reports	28,227,217	25,327,308	53,554,525
Others	4,326,845	1,825,075	6,151,920
Other operating income	1,522,728	475,170	1,997,898
Employee benefits expense	(8,829,837)	(5,706,406)	(14,536,243)
Recognition of loss allowance on trade receivables	(1,068)	-	(1,068)
Depreciation and amortisation expense	(1,427,669)	(3,286,938)	(4,714,607)
Other operating expenses	(8,398,187)	(4,617,531)	(13,015,718)
Finance costs	(26,068)	(172,851)	(198,919)
Share of result of joint ventures	-	1,301,025	1,301,025
Profit before tax	15,393,961	15,144,852	30,538,813
Income tax expense			(5,061,065)
Profit for the year			<u>25,477,748</u>
Segment assets	63,603,142	39,802,716	103,405,858
Tax recoverable			82,244
			<u>103,488,102</u>
Segment liabilities	(15,305,149)	(10,010,272)	(25,315,421)
Income tax payable			(4,916,302)
Deferred tax liabilities			(564,264)
			<u>(30,795,987)</u>
Other information			
Additions of non-current assets	344,080	5,761,928	6,106,008
Additions of non-current assets due to capital contribution to a joint venture	-	428,282	428,282
<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

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 2024</u>			
Type of services:			
Sales of reports	13,634,213	13,197,952	26,832,165
Others	2,396,903	911,893	3,308,796
	<u>16,031,116</u>	<u>14,109,845</u>	<u>30,140,961</u>
Timing of revenue recognition:			
Over time	868,799	1,240,720	2,109,519
At a point of time	15,162,317	12,869,125	28,031,442
	<u>16,031,116</u>	<u>14,109,845</u>	<u>30,140,961</u>
Geographical information:			
Singapore	15,008,624	14,109,845	29,118,469
Malaysia	1,022,492	-	1,022,492
	<u>16,031,116</u>	<u>14,109,845</u>	<u>30,140,961</u>
<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>FY 2024</u>			
Type of services:			
Sales of reports	28,227,217	25,327,308	53,554,525
Others	4,326,845	1,825,075	6,151,920
	<u>32,554,062</u>	<u>27,152,383</u>	<u>59,706,445</u>
Timing of revenue recognition:			
Over time	1,880,433	2,244,285	4,124,718
At a point of time	30,673,629	24,908,098	55,581,727
	<u>32,554,062</u>	<u>27,152,383</u>	<u>59,706,445</u>
Geographical information:			
Singapore	30,245,877	27,152,383	57,398,260
Malaysia	2,308,185	-	2,308,185
	<u>32,554,062</u>	<u>27,152,383</u>	<u>59,706,445</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>

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

4.2 Disaggregation of Revenue (cont'd)

A breakdown of sale:

	GROUP		
	FY 2024 \$	FY 2023 \$	Change %
Sales reported for first half year	29,565,484	26,356,253	12.2
Operating profit after tax before deducting non-controlling interests reported for first half year	13,238,644	10,728,659	23.4
Sales reported for second half year	30,140,961	27,813,581	8.4
Operating profit after tax before deducting non-controlling interests reported for second half year	12,239,104	11,287,588	8.4

5. Profit before tax

5.1 Significant items

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

	GROUP			
	H2 2024 \$	H2 2023 \$	FY 2024 \$	FY 2023 \$
Interest income	(523,127)	(770,260)	(1,333,344)	(1,439,167)
Government grants	(45,491)	(41,725)	(81,771)	(107,677)
Realised gain from derivative financial instrument	(285,319)	-	(285,319)	-
Report costs	794,950	636,061	1,699,686	1,260,863
Data purchase	264,603	224,098	460,209	456,543
Royalties				
- paid to non-controlling shareholders	195,266	293,341	403,919	584,239
- paid to third parties	2,114,628	2,194,684	4,216,149	4,416,234
Total royalties	2,309,894	2,488,025	4,620,068	5,000,473
Property, plant and equipment written off	-	-	6	787
Unrealised (gain) / loss on foreign exchange	(137,081)	99,939	(204,036)	178,914
Realised loss on foreign exchange	284,880	21,864	291,537	48,123
Operating lease expenses	321,289	145,688	589,517	527,440

5.2 Related party transactions

	GROUP			
	H2 2024 \$	H2 2023 \$	FY 2024 \$	FY 2023 \$
Sales to non-controlling shareholders	(7,000,213)	(6,085,640)	(14,696,079)	(12,902,486)
Purchase of goods from non-controlling shareholders	319,031	641,128	1,208,529	1,230,651
Royalty expenses payable to / (receivable from):				
- Non-controlling shareholders	195,266	293,341	403,919	584,239
- Joint ventures	(253,423)	(277,939)	(562,766)	(566,097)
Maintenance and support services rendered to joint ventures	(80,869)	(82,554)	(162,931)	(122,369)
Software enhancement services rendered to a joint venture	(149,552)	(76,212)	(304,322)	(221,927)

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

6. Taxation

	GROUP			
	H2 2024 \$	H2 2023 \$	FY 2024 \$	FY 2023 \$
Current income tax expense	2,425,615	2,104,740	4,977,210	4,295,996
Deferred income tax (benefit) expense	(50,086)	147,979	(50,086)	286,308
Withholding tax expense	62,578	50,108	133,941	84,164
	2,438,107	2,302,827	5,061,065	4,666,468

7. Financial assets and financial liabilities

	GROUP		COMPANY	
	31 Dec 2024 \$	31 Dec 2023 \$	31 Dec 2024 \$	31 Dec 2023 \$
Financial assets				
Amortised cost	75,225,761	68,194,612	32,634,794	32,595,063
Financial liabilities				
Amortised cost	10,807,738	8,518,777	34,385	42,458
Lease liabilities	6,092,301	3,275,196	-	-

8. Property, plant and equipment

	GROUP			
	H2 2024 \$	H2 2023 \$	FY 2024 \$	FY 2023 \$
Assets acquired during the period / year	411,073	871,270	625,114	1,266,533
Assets disposed of during the period / year	-	-	(6)	(787)

9. Intangible assets

	GROUP	
	31 Dec 2024 \$	31 Dec 2023 \$
Litigation database	12,189,073	11,663,423
Computer software	3,256,963	3,245,918
Construction-in-progress	21,600	12,800
	15,467,636	14,922,141
Less: Accumulated amortisation	(13,360,573)	(12,606,708)
	2,107,063	2,315,433
<u>Club membership</u>		
Balance at beginning of year	335,034	354,742
Less: Amortisation for the year	(19,708)	(19,708)
Balance at end of year	315,326	335,034

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

10. Goodwill

	<u>31 Dec 2024</u>	<u>31 Dec 2023</u>
	\$	\$
Arising on acquisition of subsidiaries	<u>7,715,050</u>	<u>7,715,050</u>

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 2024</u>	<u>31 Dec 2023</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 2024</u>	<u>31 Dec 2023</u>	<u>31 Dec 2024</u>	<u>31 Dec 2023</u>
	Number of ordinary shares		\$	\$
Issued and paid up:				
At beginning and end of year	<u>230,390,000</u>	<u>230,390,000</u>	<u>35,051,183</u>	<u>35,051,183</u>

12. Dividends

	<u>COMPANY</u>	
	<u>FY 2024</u>	<u>FY 2023</u>
	\$	\$
Ordinary dividends paid:		
Interim exempt dividend	4,607,800	3,916,630
Final exempt dividend	4,607,800	3,916,630
Dividend per share, net of tax (in cents)	<u>4.0</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 2024			31 Dec 2023		
	Fair value level	Carrying amount \$	Fair value \$	Fair value level	Carrying amount \$	Fair value \$
Financial assets						
Investments in financial assets						
Treasury bills	2	982,350	999,380	2	1,669,740	1,668,567
Step-up notes	-	-	-	2	2,000,000	1,990,424
Money market fund	2	522	530	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 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023
Net asset value per ordinary share based on issued share capital at the end of financial period (in cents)	22.47	21.49	17.64	17.30
Number of ordinary shares in issue	230,390,000	230,390,000	230,390,000	230,390,000

15. Commitment

	GROUP	
	31 Dec 2024 \$	31 Dec 2023 \$
Capital contribution for investment in a joint venture	237,525	661,316

F. Other Information Required by Listing Rule Appendix 7.2

1. Review

The interim statements of financial position as at 31 December 2024 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 2024 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 2024 vs H2 2023

Total Revenue

Group total revenue increased by \$2.3 million or 8.4% from \$27.8 million in H2 2023 to \$30.1 million in H2 2024.

Revenue – FI Data Business

Our revenue from the FI Data Business increased by \$1.1 million or 8.3% from \$13.0 million in H2 2023 to \$14.1 million in H2 2024.

Our revenue from the sale of reports increased by \$1.0 million or 8.2% from \$12.2 million in H2 2023 to \$13.2 million in H2 2024. This was mainly attributed to (i) \$0.6 million increase in report revenue related to new credit applications; (ii) \$0.4 million increase in revenue from consumer direct and employment check; and (iii) \$0.1 million increase in monitoring revenue. The increase was partially offset by \$0.2 million decrease in bulk review revenue.

Our other revenue from the FI Data Business increased by \$0.1 million. Both data analytics revenue and revenue contribution by CBA Data Solution increased by \$0.05 million each.

Revenue – Non-FI Data Business

Our revenue from the Non-FI Data Business increased by \$1.2 million or 8.4% from \$14.8 million in H2 2023 to \$16.0 million in H2 2024.

Global credit risk management solutions revenue increased by approximately \$0.6 million or 6.9% from \$8.6 million in H2 2023 to \$9.1 million in H2 2024. Revenue from global customers increased by \$0.7 million, which was partially offset by \$0.1 million decrease in revenue from local customers.

Our revenue from the sale of reports under our Singapore Commercial Credit Bureau and other bureaus increased by approximately \$0.2 million or 5.8% from \$4.2 million in H2 2023 to \$4.5 million H2 2024 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, increased by \$0.4 million or 20.8% from \$2.0 million in H2 2023 to \$2.4 million in H2 2024. Both revenue from sales and marketing solutions and receivables management services increased by \$0.2 million each.

Our other revenue remained relatively stable at \$0.5 million in both H2 2023 and H2 2024.

Other Operating Income

Our other operating income increased by \$0.2 million or 22.1% from \$0.8 million in H2 2023 to \$1.0 million in H2 2024. It was mainly due to \$0.3 million increase in realised gain from derivative financial instrument (swap deposits) and increase in unrealised exchange gain by \$0.2 million. The increase was partially offset by \$0.2 million decrease in interest income as a result of lower interest rate and lesser placement for fixed deposits.

Employee Benefits Expense

Our employee benefits expense increased by \$0.6 million or 7.5% from \$7.3 million in H2 2023 to \$7.9 million in H2 2024 as a result of increase in employee compensation package.

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

Depreciation and Amortisation Expense

Our depreciation and amortisation expenses remained relatively stable at \$2.3 million in both H2 2023 and H2 2024.

Total Other Operating Expenses

Our total other operating expenses increased by \$0.6 million or 9.4% from \$6.2 million in H2 2023 to \$6.8 million in H2 2024.

Other Operating Expenses – FI Data Business

Our total other operating expenses from the FI Data Business increased by \$0.2 million or 8.3% from \$2.2 million in H2 2023 to \$2.4 million in H2 2024. It was mainly attributed to increase in (i) short-term and small value lease expenses by \$0.2 million, (ii) maintenance expenses by \$0.1 million; (iii) commission expense by \$0.1 million; and (iv) other credit bureau costs by \$0.1 million. The increase was partially offset by \$0.1 million decrease in royalties expenses for credit bureau software and \$0.1 million decrease in IT support fee.

Other Operating Expenses – Non-FI Data Business

Our total other operating expenses from the Non-FI Data Business increased by \$0.4 million or 10.1% from \$4.0 million in H2 2023 to \$4.4 million in H2 2024. This was mainly due to increase in (i) report cost by \$0.2 million; (ii) foreign exchange loss by \$0.2 million; (iii) IT support fee by \$0.1 million; and (iv) sales & marketing solutions costs by \$0.1 million. The increase was partially offset by \$0.1 million decrease in each of the following items: (i) seminar costs; (ii) customer entertainment expenses; and (iii) royalties fee.

Finance Costs

Our finance costs remained relatively stable at \$0.1 million in both H2 2023 and H2 2024. The finance costs are mainly related to the interest expense recognised on lease liabilities.

Share of Result of Joint Ventures

Our share of result of joint ventures decreased by \$0.2 million or 21.5% from \$0.9 million in H2 2023 to \$0.7 million in H2 2024.

Our share of result related to Cambodia investment fell by approximately \$0.2 million or 16.5% from \$0.9 million in H2 2023 to \$0.8 million in H2 2024. This was largely due to higher operating employee expenses and depreciation for Cambodia credit bureau.

Our share of loss from result related to Myanmar investment remained relatively stable at a loss of \$0.1 million.

Total Profit Before Tax

As a result of the foregoing, our total PBT increased by \$1.1 million or 8.0% from \$13.6 million in H2 2023 to \$14.7 million in H2 2024.

Income Tax Expense

Our income tax expense increased by \$0.1 million or 5.9% from \$2.3 million in H2 2023 to \$2.4 million in H2 2024. It was mainly due to increase in income tax for the current period by \$0.3 million, which was partially offset by decrease in deferred tax by \$0.2 million.

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

FY2024 vs FY2023

Total Revenue

Group total revenue increased by \$5.5 million or 10.2% from \$54.2 million in FY2023 to \$59.7 million in FY2024.

Revenue – FI Data Business

Our revenue from the FI Data Business increased by \$2.5 million or 10.0% from \$24.7 million in FY2023 to \$27.2 million in FY2024.

Our revenue from the sale of reports increased by \$2.3 million or 10.0% from \$23.0 million in FY2023 to \$25.3 million in FY2024. This was mainly attributed to (i) increase in quantity of new credit application reports and bulk review reports sold, which increased the revenue by \$1.0 million and \$0.4 million respectively; (ii) \$0.4 million increase in revenue from public customers as a result of increase in usage of consumer reports for employment check and financial health check purposes; (iii) \$0.3 million increase in scoring products revenue; and (iv) \$0.2 million increase in revenue from monitoring services.

Our other revenue from the FI Data Business increased by approximately \$0.2 million or 10.6% from \$1.7 million in FY2023 to \$1.8 million in FY2024 mainly attributed to increase in data analytics revenue.

Revenue – Non-FI Data Business

Our revenue from the Non-FI Data Business increased by \$3.1 million or 10.4% from \$29.5 million in FY2023 to \$32.6 million in FY2024.

Our revenue from our global credit risk management solutions increased by \$1.8 million or 10.1% from \$17.5 million in FY2023 to \$19.3 million in FY2024 mainly driven by demand from increased compliance and risk management requirements from global customers.

Our revenue from the sale of reports under our Singapore Commercial Credit Bureau and other bureaus increased by approximately \$0.7 million or 8.2% from \$8.3 million in FY2023 to \$8.9 million in FY2024 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, increased by \$0.6 million or 16.8 % from \$3.7 million in FY2023 to \$4.3 million in FY2024.

Our revenue for sales & marketing solutions increased by \$0.4 million mainly due to increase in revenue from telemarketing project and customised projects.

Our revenue for collection services revenue increased by \$0.2 million as a result of higher gross receivables collection.

Our other revenue remained relatively stable at \$1.0 million in both FY2023 and FY2024.

Other Operating Income

Our other operating income increased by \$0.4 million or 25.2% from \$1.6 million in FY2023 to \$2.0 million in FY2024.

It was mainly due to \$0.3 million increase in realised gain from derivative financial instrument (swap deposits) and increase in unrealised foreign exchange gain by \$0.2 million. The increase was partially offset by \$0.1 million decrease in interest income as a result of lower interest rate and lesser placement for fixed deposits.

Employee Benefits Expense

Our employee benefits expense increased by \$0.6 million or 4.6% from \$13.9 million in FY2023 to \$14.5 million in FY2024. It was mainly due to 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 increased by approximately \$0.4 million or 8.2% from \$4.4 million in FY2023 to \$4.7 million in FY2024, mainly due to increase in depreciation expenses for property, plant and equipment of \$0.3 million and increase in depreciation expenses for right-of-use assets of \$0.2 million. It was partially offset by the decrease in amortisation expenses for intangible assets of \$0.1 million.

Total Other Operating Expenses

Our total other operating expenses increased by \$0.8 million or 6.7% from \$12.2 million in FY2023 to \$13.0 million in FY2024.

Other Operating Expenses – FI Data Business

Our total other operating expenses from the FI Data Business increased by \$0.1 million or 2.2% from \$4.5 million in FY2023 to \$4.6 million in FY2024.

It was mainly due to approximately \$0.1 million increase in each of the following items: (i) royalties expenses for scoring products; (ii) commission expenses; (iii) short-term and small value lease expenses; (iv) maintenance expenses; and (v) other credit bureau cost. The increase was partially offset by \$0.5 million decrease in royalties expenses of credit bureau software as a result of cessation of royalties payment for both Singapore and Cambodia with effect from 16 September 2023.

Other Operating Expenses – Non-FI Data Business

Our total other operating expenses from the Non-FI Data Business increased by \$0.7 million or 9.3% from \$7.7 million in FY2023 to \$8.4 million in FY2024.

It was mainly attributed to (i) reports costs increased by \$0.4 million; (ii) sales & marketing Solution cost increased by \$0.2 million; (iii) foreign exchange loss increased by \$0.1 million; and (iv) IT support cost increased by \$0.1 million. The increase was partially offset by decrease in (i) seminar cost by \$0.1 million; and (ii) customer entertainment expenses by \$0.1 million.

Finance Costs

Our finance costs increased by \$0.1 million or 56.0% from \$0.1 million in FY2023 to \$0.2 million in FY2024. The finance costs related to the interest expense recognised on lease liabilities.

Share of Result of Joint Ventures

Our share of result of joint venture decreased by \$0.2 million or 13.3% from \$1.5 million in FY2023 to \$1.3 million in FY2024.

Our share of result related to Cambodia investment decreased by \$0.2 million or 12.3% from \$1.7 million in FY2023 to \$1.5 million in FY2024. It was mainly due to slight drop in net profit of Cambodia credit bureau as a result of higher operating costs, and higher withholding tax incurred for dividend received.

Our share of loss from result related to Myanmar investment remained relatively stable at a loss of \$0.2 million.

Total Profit Before Tax

As a result of the foregoing, our total PBT increased by approximately \$3.9 million or 14.5% from \$26.7 million in FY2023 to \$30.5 million in FY2024.

Income Tax Expense

Our income tax expense increased by \$0.4 million or 8.5 % from \$4.7 million in FY2023 to \$5.1 million in FY2024. It was mainly due to increase in income tax for the current period by \$0.7 million, which was partially offset by decrease in deferred tax by \$0.3 million.

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 2023 and 31 December 2024.

Non-Current Assets

As at 31 December 2024, non-current assets increased by approximately \$2.8 million from \$24.5 million as at 31 December 2023 to \$27.4 million as at 31 December 2024.

It was mainly attributed to increase in (i) right-of-use assets by \$2.5 million; (ii) investments in joint ventures by \$0.7 million; (iii) prepayment by \$0.4 million; and (iv) other receivables and deposits by \$0.4 million. The increase was partially offset by decrease in property, plant & equipment by \$0.9 million and intangible assets by \$0.2 million.

Current Assets

As at 31 December 2024, current assets increased by \$6.9 million from \$69.2 million as at 31 December 2023 to \$76.1 million as at 31 December 2024, mainly due to increase in cash and bank balance by \$9.7 million and prepayment by \$0.3 million. The increase was partially offset by decrease in investment in financial asset by \$2.7 million and other receivables and deposits by \$0.4 million.

Non-Current Liabilities

Non-current liabilities increased by approximately \$2.8 million from \$2.0 million as at 31 December 2023 to \$4.7 million as at 31 December 2024, mainly due to increase in lease liabilities by \$2.7 million and deferred income by \$0.1 million. It was partially offset by decrease in deferred tax liabilities by \$0.1 million.

Current Liabilities

Current liabilities increased by approximately \$2.3 million from \$23.7 million as at 31 December 2023 to \$26.1 million as at 31 December 2024.

It was mainly attributed to increase in (i) trade and other payables by \$1.8 million; (ii) tax payable by \$0.8 million; (iii) dividend payable by \$0.5 million; and (iv) lease liabilities by \$0.1 million. The increase was partially offset by \$0.9 million decrease in deferred income.

The Group's Cash Flow

Net cash generated from operating activities amounted to approximately \$30.2 million for FY2024, mainly attributed to the following: (i) operating cash flows before working capital changes of \$32.7 million; (ii) net cash inflows from changes in working capital of \$0.3 million; (ii) interest received of \$1.6 million; and (iii) income tax paid of \$4.3 million.

Net cash generated from investing activities amounted to \$3.9 million for FY2024, mainly due to (i) redemption of financial assets of \$2.7 million; (ii) withdrawal of long term deposits of \$2.0 million; and (iii) dividends received from Cambodia investment of \$1.2 million, partially offset by (i) purchase of property, plant and equipment and intangible assets of \$1.6 million; and (ii) additional capital contribution to Myanmar investment of \$0.4 million.

Net cash used in financing activities amounted to \$22.9 million for FY2024, mainly due to (i) dividend paid to owners of \$20.6 million; and (ii) repayment of lease liabilities of \$2.3 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	2.4	2.3
Listing expenses.	3.3	3.3	-
	27.0	6.2	20.8

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	660
SGX annual fee and other fees	239
Professional fees	466
Insurances	225
Increase in capital of subsidiaries	654
Others	184
Total	2,428

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 continues to expand and increase market penetration through introducing new products and services to our customers. Revenue contributions from the Singapore/Malaysia markets and the Rest of the World are S\$17.9 million and S\$14.7 million respectively.

The collaboration with Dun & Bradstreet was renewed for another 5 years with effect from 1st January 2024 for Dun & Bradstreet Singapore and Dun & Bradstreet Malaysia. CBA's symbiotic relationship with Dun & Bradstreet commenced 25 years ago, and since then, CBA's non-FI Data business in Singapore and Malaysia have expanded manifold. CBA is now the market leader in commercial credit and risk information in Singapore and Malaysia with a global reach through the Dun & Bradstreet Worldwide Network. Profit before tax for our non-FI Data Business, which also includes Singapore Commercial Credit Bureau, increased 19% in FY2024 to S\$15.4 million.

There is broad-based increase in revenue and continuing development of new business initiatives to our FI Data Business in the Singapore, Cambodia and Myanmar markets. Profit before tax for our FI Data Business increased 10% in FY2024 to S\$15.1 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)	2.00
Tax rate	Tax exempt

5c. Date Payable

30 May 2025

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:

9 May 2025, 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 2024.

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.

10. Confirmation pursuant to Rule 705(5)

The Board of Directors confirm that, to the best of their knowledge, nothing has come to the attention of the Board of Directors which may render the interim financial results to be false or misleading, in any material aspect.

BY ORDER OF THE BOARD

Kevin Koo
Executive Chairman & Chief Executive Officer

24 February 2025