

**The Companies Announcements Office
The Australian Securities Exchange Limited
PERTH**

Date: 28 August 2019

APPENDIX 4E

The results for announcement to the market are as follows: -

1. The reporting period is twelve months to 30 June 2019. The previous reporting period was twelve months to 30 June 2018.

2. **Results for announcement to the market**

Key information relating to the above reporting periods is as follows: -

	30 June 2019	30 June 2018	% change
	\$	\$	
Revenue from ordinary activities	6,049,307	4,794,266	+26%
Profit/(loss) from ordinary activities after tax attributable to members	524,662	(228,191)	+330%
Net Profit attributable to members – see underlying profit table below	524,662	(228,191)	+330%
Net tangible assets per issued security	0.003	0.005	-40%
Final dividend			
- Amount per issued security	0.0005	0.0012	N/A
- Franked amount per issued security	-	-	N/A
Final dividend dates			
- Record date	27 August 2019	20 August 2018	N/A
- Payment date	15 November 2019	16 November 2018	N/A

- 3 to 9. Please refer attached financial statements which have been prepared in accordance with ASX Listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E.

Credit Intelligence Limited (CIL), being the ultimate legal parent, completed the legal acquisition of a majority interest 60% in ICS Funding Pte. Ltd (ICS) on 28 June 2019 through an intermediate holding company - Credit Intelligence (Singapore) Holdings Limited. As such, the post-acquisition results of ICS have been consolidated into the Group as at 30 June 2019.

Credit Intelligence Limited (CIL) completed the legal acquisition of Credit Intelligence Holding Limited and its controlled entities (CIH) on 8 May 2018. CIH (the legal subsidiary/accounting parent, ("the Group")) was deemed to be the acquirer for accounting purposes as it has obtained control over the operations of the legal acquirer CIL (accounting subsidiary). Accordingly, the consolidated financial statements of CIL have been prepared as a continuation of the financial statements of CIH. The comparative information presented in the consolidated financial statements is that of CIH.

The impact of the reverse acquisition on each of the primary statements is as follows:

- The consolidated statement of profit or loss and comprehensive income and consolidated statement of cash flow:
 - ☐ for the period between 1 July 2018 to 30 June 2019 comprises 12 months of CIL and CIH; and
 - ☐ for the comparative period between 1 July 2017 to 30 June 2018 comprises 12 months of CIH and the period from 8 May 2018 to 30 June 2018 of CIL.
- The consolidated statement of financial position:
 - ☐ as at 30 June 2019 represents both ICS, CIH and CIL as at that date; and
 - ☐ as at 30 June 2018 represents both CIH and CIL as at that date.
- The consolidated statement of changes in equity:
 - ☐ for the period between 1 July 2018 to 30 June 2019 CIH and CIL's balance at 1 July 2018, its profit for the period and transactions with equity holders for 12 months. It also comprises the equity value of ICS, CIH and CIL at 30 June 2019. The number of shares on issue at period end represent those of CIL only; and
 - ☐ for the period between 1 July 2017 to 30 June 2018 CIH's balance at 1 July 2017, its profit for the period and transactions with equity holders for 12 months. It also comprises CIL transactions within equity from 8 May 2018 to 30 June 2018 and the equity value of CIH and CIL at 30 June 2018. The number of shares on issue at period end represent those of CIL only.

Dividend reinvestment plan

There was no dividend reinvestment plan during the current financial period and previous corresponding period.

10. Acquisition or disposal of any entities occurring during the financial year.

The Group acquired the following entities during the year:

Name of Entity	Country of Incorporation	Ownership Interest 2019 %	Ownership Interest 2018 %	Principal Activities
Credit Intelligence (Singapore) Pte. Ltd	Singapore	51	Nil	Personal insolvency management Service
Credit Intelligence Holdings (Singapore) Limited	Singapore	100	Nil	Intermediate holding company
ICS Funding Pte Ltd	Singapore	60	Nil	Credit financing

There is no disposal of any entity during the year.

11. There are no associates or joint venture entities.
12. The ultimate parent of the Group is not a foreign entity but with its core business activity based in Hong Kong, Special Administrative Region, Peoples Republic of China.
13. See commentary and the attached financial statements.
14. The full financial statements are in the process of being audited.

Commentary

Credit Intelligence has made excellent progress in its first full year as a leading diversified debt restructuring and personal insolvency management services business within the credit funding sector.

<i>AUD</i>	<i>30 June 2019</i>	<i>30 June 2018</i>	<i>%</i>
Revenue	6,049,307	4,794,266	+26%
Profit after tax	524,662	(228,191)	+330%

The group's Hong Kong debt restructuring and personal insolvency management business continues to perform strongly and remains a firm base on which to expand the business in the Asia Pacific.

The profit result for the year has been adversely impacted by the costs of the acquisition of a 60% interest in ICS Funding Pte Limited (ICS) in Singapore, completed on the last day of the financial year. Given the timing of this acquisition there are no results to be included from ICS in this financial year. In addition, the result for the year has been affected by costs associated with reviewing business opportunities in Australia as the group seeks to execute on the objectives set out in its 2018 prospectus.

Late in the financial year the Group announced the acquisition of a 60% interest in Hup Hoe Credit Pte Ltd (HHC) and ICS Funding Pte Ltd (ICS). HHC provides personal loans while ICS provides credit financing to corporates. The ICS acquisition was completed on 28 June 2019, while the completion of the acquisition of HHC is pending approval for the change of ownership from the Ministry of Law in Singapore which is expected shortly.

The Group remains committed to expanding its operations in Australia in credit funding, which includes debt restructuring and insolvency practice, is actively looking at acquisitions and/or joint ventures to achieve this objective, and has had preliminary discussions with a number of parties.

REVENUE

The Group continues to derive revenues from its business of debt restructuring and personal insolvency management services. Service fees were received from bankruptcy administration service. Service fees received were \$5,951,051 (2018: \$4,674,957) being 98% (2018: 97%) of total revenue for the year.

EXPENDITURE

Expenditure increased over the prior year from \$4,707,849 to \$5,306,126. A one off, non-recurring consultancy fee of \$384,704 was taken up in the profit statement during the year largely attributable to the acquisition of ICS. The other cost increases are attributable to the growth in cases under insolvency management, the corporate costs in Australia, and share-based payments of \$439,106.

BALANCE SHEET

The net assets of the Group grew to \$6,372,321 as at 30 June 2019 (2018: \$4,301,910), following a legal acquisition of a majority 60% interest in ICS Funding Pte. Ltd. The Group has \$3,432,929 cash on hand as at 30 June 2019, portion of which will fund the planned expansion of the Group's business into Australia and the acquisition of Hup Hoe Credit Pte. Ltd in Singapore. See the results of notice of meeting on 27 June 2019.

CASHFLOW

The Group reported an operating cash inflow for the year of \$440,366 (2018: \$1,562,410), reflecting an increase in expenses from the Hong Kong business and the corporate costs in Australia. To manage the expansion of the Hong Kong business, the Group has rented an additional office, increasing the rental expense for the year. There is no major capital expenditure required for the Group's business activity in Hong Kong in the foreseeable future.

The Group held Cash at the end of the year of approximately \$3.4 million.

Dividend declared subsequent to year end

Consistent with the Group's business objectives and strong cash generation, the directors have declared an unfranked dividend of 0.05 cents per share. The total dividend payment is \$468,064. The dividend is funded from the retained earnings of the operating subsidiary of the Group in Hong Kong leaving the funds raised during the RTO of \$3.56 million for investments in Australia. The dividend will be paid on Friday, 15 November 2019 with record date for the determination of dividend entitlement to be 5 pm Perth time, 27 August 2019. Shareholders with an Australian address will be paid by direct credit to an Australian bank account. Shareholders with an overseas address will received their dividend payment in AUD cheque.

Outlook

The Group expects the Hong Kong business to remain strong, and in the short term the mainstay of the group's operations.

It is anticipated that the outcome of the approval for the acquisition of Hup Hoe Credit Pte Ltd (HHC) from the Ministry of Law in Singapore will be received in Q1 2019/2020. Both ICS and HHC are expected to make a significant contribution to the Group's results in the coming year.

The Group remains committed to expanding its operations in Australia in credit funding, which includes debt restructuring and insolvency practice. Economic factors in Australia, including mortgage stress, falling residential property prices and tightening lending policies in the housing sector should see the sector grow and provide appropriate opportunities. Against this backdrop however, the Group is conscious that any acquisition must add value to shareholders.

The Company does not deal with corporate insolvency management.

Consolidated Statements of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2019

	Notes	2019 \$	2018 \$
Revenue	1	6,049,307	4,794,266
Other income	2	191,385	109,964
Advertising and promotion		(185,487)	(28,654)
Advisor fee		(228,617)	(49,527)
Audit fee		(195,272)	(133,954)
Bank charges and interests		(149,265)	(152,084)
Consultancy fee		(384,704)	-
Directors' fees		(873,844)	(381,237)
Directors' fees (Share-based payments)		(360,346)	(36,734)
Legal and professional fees		(156,240)	(99,571)
Listing costs		-	(703,035)
Rents and rates		(416,482)	(255,394)
Reverse acquisition cost		-	(1,439,979)
Employee benefits expense (including Share-based payments)		(1,444,211)	(1,032,112)
Administration cost		(415,819)	(247,550)
Depreciation expense	16	(51,246)	(18,482)
Other expenses		(444,593)	(129,536)
Profit before income tax		934,566	196,381
Income tax expense	3	(409,904)	(424,572)
Profit/(Loss) after tax		524,662	(228,191)
Profit/(Loss) for the year		524,662	(228,191)
Other comprehensive income			
- Exchange differences on translating foreign operations, net of tax		69,684	75,417
Total other comprehensive income for the year, net of tax		69,684	75,417
Total comprehensive income for the year		594,346	(152,774)
Net profit/(loss) attributable to:			
Members of the parent entity		524,662	(228,191)
Non-controlling interest		-	-
		524,662	(228,191)
Total comprehensive income/(loss) attributable to:			
Members of the parent entity		524,662	(152,774)
Non-controlling interest		-	-
		524,662	(152,774)
Earnings per share			
Basic earnings/(loss) per share	18	0.0006	(0.0028)
Diluted earnings/(loss) per share	18	0.0006	(0.0026)

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Financial Position

As at 30 June 2019

	Notes	2019	2018
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	4	3,432,929	4,334,378
Trade and other receivables	5	319,065	252,782
Loan receivables	6	4,411,288	-
Other current assets	7	633,278	131,093
TOTAL CURRENT ASSETS		8,796,560	4,718,253
NON-CURRENT ASSETS			
Property, plant and equipment	8	232,495	83,381
Loan receivables	6	19,738	-
Goodwill	9	3,515,631	-
TOTAL NON-CURRENT ASSETS		3,767,864	83,381
TOTAL ASSETS		12,564,424	4,801,634
CURRENT LIABILITIES			
Trade and other payables	10	1,974,453	288,260
Amounts due to vendors	11	1,495,425	-
Current tax liabilities	12	195,739	211,464
TOTAL CURRENT LIABILITIES		3,665,617	499,724
NON-CURRENT LIABILITIES			
Amounts due to related party	13	2,526,486	-
TOTAL NON-CURRENT LIABILITIES		2,526,486	-
TOTAL LIABILITIES		6,192,103	499,724
NET ASSETS		6,372,321	4,301,910
EQUITY			
Issued capital	14	6,220,555	4,485,035
Reserves		585,521	76,731
Accumulated loss		(719,707)	(259,856)
Equity attributable to owners of the parent entity		6,086,369	4,301,910
Non-controlling interest		285,952	-
TOTAL EQUITY		6,372,321	4,301,910

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Changes in Equity

For the year ended 30 June 2019

	Notes	Issued Capital	Retained Earnings	Merger Reserve	Foreign Currency Translation Reserve	Share-based Payment Reserve	Total	Non-controlling Interest	Total Equity
		\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1.7.2017		~*	1,306,693	11,053	(46,457)	-	1,271,289	-	1,271,289
Comprehensive income:									
Loss for the year		-	(228,191)	-	-	-	(228,191)	-	(228,191)
Other comprehensive income for the year		-	-	-	75,417	-	75,417	-	75,417
Total comprehensive income for the year		-	1,078,502	11,053	28,960	-	1,118,515	-	1,118,515
Transactions with owners, in their capacity as owners, and other transfers									
Allotment of shares	16	-	-	(16)	-	-	-	-	-
Proceeds from capital raising	3,565,500	-	-	-	-	-	3,565,500	-	3,565,500
Deemed acquisition costs for RTO	1,439,999	-	-	-	-	-	1,439,999	-	1,439,999
Cost of capital raising	(520,480)	-	-	-	-	-	(520,480)	-	(520,480)
Option expense recognised in the year	-	-	-	-	-	36,734	36,734	-	36,734
Dividends paid for the period	-	(1,338,359)	-	-	-	-	(1,338,359)	-	(1,338,359)
Total transactions with owners and other transfers		4,485,035	(1,338,359)	(16)	-	36,734	3,183,394	-	3,183,394
Balance at 30.6.2018		4,485,035	(259,856)	11,037	28,960	36,734	4,301,910	-	4,301,910
Balance at 1.7.2018		4,485,035	(259,856)	11,037	28,960	36,734	4,301,910	-	4,301,910
Comprehensive income:									
Profit for the year		-	524,662	-	-	-	524,662	-	524,662
Other comprehensive income for the year		-	-	-	69,684	-	69,684	-	69,684
Total comprehensive income for the year		4,485,035	264,806	11,037	98,644	36,734	4,896,256	-	4,896,256
Transactions with owners, in their capacity as owners, and other transfers									
Allotment of shares	1,735,520	-	-	-	-	-	1,735,520	-	1,735,520
Acquisition of subsidiaries	-	-	-	-	-	-	-	285,952	285,952
Option expense recognised in the year	-	-	-	-	-	439,106	439,106	-	439,106
Dividends paid for the period	-	(984,513)	-	-	-	-	(984,513)	-	(984,513)
Total transactions with owners and other transfers		1,735,520	(984,513)	-	-	439,106	1,190,113	285,952	1,476,065
Balance at 30.6.2019		6,220,555	(719,707)	11,037	98,644	475,840	6,086,369	285,952	6,372,321

*- amounts less than \$1

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Cash Flows

For the year ended 30 June 2019

	Note	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		6,173,962	4,824,810
Payments to suppliers and employees		(5,001,587)	(2,798,273)
Interest received		3,768	-*
Finance costs		(149,265)	(152,084)
Income tax paid		(586,512)	(312,043)
Net cash provided by operating activities	15	440,366	1,562,410
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(192,379)	(67,380)
Acquisition of investment in a subsidiary		(215,060)	-
Amount due from director		-	(633,093)
Net cash used in investing activities		(407,439)	(700,473)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from capital raising		-	3,565,500
Cost of capital raising		-	(520,480)
Dividend paid		(984,513)	-
Net cash (used in)/provided by financing activities		(984,513)	3,045,020
Net (decrease)/increase in cash held		(951,586)	3,906,957
Cash at beginning of the year		4,334,378	349,480
Effect of foreign currency translation		50,137	77,941
Cash at the end of the year	4	3,432,929	4,334,378

*- amounts less than \$1

The accompanying notes form part of these consolidated financial statements.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2019

	2019 \$	2018 \$
1 Revenue		
Bankruptcy administration service income	5,951,051	4,674,957
IVA service income	98,256	119,309
	6,049,307	4,794,266
2 Other income		
Bank interest income	3,768	1
Gain on acquisition of a subsidiary	54	-
Administrative charges	168,832	103,152
Foreign exchange gain	18,731	6,811
	191,385	109,964
3 Income tax		
Current tax expense – Hong Kong Profits Tax	409,904	424,572

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operated.

Pursuant to the rules and regulations of the Cayman Islands and the BVI, the Group is not subject to any income tax under these jurisdictions during the years.

Hong Kong Profits Tax is calculated at 8.25% of the first HK\$ 2 million estimated assessable profit and 16.5% above HK\$ 2 million estimated assessable profit derived in Hong Kong for the years ended 30 June 2019.

Reconciliation between income tax expense and accounting profit before income tax at the applicable tax rate:

	2019 \$	2018 \$
Profit before income tax	934,566	196,381
Tax at the applicable tax rate at 16.5% (2018: 16.5%)	154,203	32,403
Tax effect on non-deductible expenses	171,907	20,046
Tax effect on temporary differences not recognised	198,166	632,830
Tax effect on non-taxable income	(22)	-
Tax effect on two-tier tax regime reduction	(114,281)	(255,759)
Special tax reduction	(4,807)	(4,948)
Under-provision for previous year	4,738	-
Income tax expense	409,904	424,572

Notes to the Consolidated Financial Statements

For the year ended 30 June 2019

	2019 \$	2018 \$
4 Cash and cash equivalents		
Cash at bank and in hand	3,432,929	4,334,378
5 Trade and other receivables		
Trade debtors	312,828	252,782
Amounts due from directors*	6,237	-
	319,065	252,782

*The amount is non trade in nature, unsecured, interest-free and repayable on demand.

6 Loan receivables

Loan receivables – Third parties	4,554,544	-
Allowance for impairment	(123,518)	-
	4,431,026	-
Current	4,411,288	-
Non current	19,738	-
	4,431,026	-
Movement in allowance accounts:		
At beginning of the year	95,503	-
Allowance for impairment	34,331	-
Allowance written back	(6,316)	-
Allowance written-off	-	-
At end of financial year	123,518	-

The maturity date of the loans range from 3 months to 24 months. They are due within 5 business days from the maturity date.

The loan receivables are unsecured, and bearing interest rates at 3% to 12% per month. All the loan receivables are guaranteed by the shareholders and directors of the companies to which these loans have been made.

Loss allowance for loan receivables are measured at an amount equal to life expected credit losses (ECL). The ECL on loan receivables are estimated by reference to past default experience of the debtors and an analysis of the debtors' current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date. There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

A loan receivable is written off when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings.

There is no other class of financial assets that is past due and/or impaired except for loan receivables.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2019

6 Loan receivables (continued)

Receivables that are past due but not impaired

The Company had trade receivables amounting to \$281,309 that were past due at the reporting date but not impaired. These receivables were unsecured and the analysis of their aging at the reporting date was as follows:

	2019	2018
	\$	\$
Not past due and not impaired	4,149,717	-
Not past due but impaired	-	-
Past due but not impaired	281,309	-
Past due and impaired	123,518	-
	4,554,544	-

Loan receivables that are past due but not impaired are as follows:

Past due 0 to 30 days	-	-
Past due 31 to 60 days	-	-
Past due over 60 days	281,309	-
	281,309	-

Loan receivables that are past due and impaired are as follows:

Past due 0 to 30 days	-	-
Past due 31 to 60 days	-	-
Past due over 60 days	123,518	-
	123,518	-
Allowance for impairment	(123,518)	-
	-	-

7 Other current assets

Deposits	80,715	35,284
Accrued Income and other debtors	406,510	86,444
GST receivable	93,348	6,276
Prepayments	52,705	3,089
	633,278	131,093

8 Property, plant and equipment

Leasehold improvements

At cost	25,113	4,915
Accumulated depreciation	(4,469)	(737)
Foreign exchange adjustment	610	182

Total leasehold improvements	21,254	4,360
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Furniture, fixtures and equipment

At cost	410,855	230,183
Accumulated depreciation	(206,985)	(154,154)
Foreign exchange adjustment	7,371	2,992

Total furniture, fixtures and equipment	211,241	79,021
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Total property, plant and equipment	232,495	83,381
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Notes to the Consolidated Financial Statements

For the year ended 30 June 2019

8 Property, plant and equipment (continued)

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and end of the current financial year

	Leasehold improvements	Furniture, fixtures and equipment	Total
	\$	\$	\$
Balance at the beginning of the year	4,360	79,021	83,381
Additions	20,016	172,363	192,379
Disposals	-	-	-
Depreciation expense	(3,732)	(47,514)	(51,246)
Foreign exchange adjustment	610	7,371	7,981
Carrying amount at the end of year	21,254	211,241	232,495

9 Goodwill

Goodwill is carried at cost less any accumulated impairment losses. Goodwill is calculated as the excess of the sum of:

- (i) the consideration transferred;
 - (ii) any non-controlling interest (determined under either the full goodwill or proportionate interest method); and
 - (iii) the acquisition date fair value of any previously held equity interest;
- over the acquisition date fair value of any identifiable assets acquired and liabilities assumed.

The goodwill during the financial year arose from the acquisition of a 60% interest in ICS Funding Pte Ltd (ICS). No impairment has been recognised in respect of goodwill at the end of the reporting period.

10 Trade and other payables

	2019 \$	2018 \$
Accrued Expenses	171,099	288,260
Other payables	1,803,354	-
	1,974,453	288,260

The other payables represent a dividend payable to ICS shareholders prior to the completion of the acquisition and the contingent consideration to the vendors of ICS Funding Pte. Ltd.

11 Amounts due to vendors of ICS Funding Pte. Ltd

Amounts due to vendors of ICS Funding Pte. Ltd comprise 18 monthly interest-free instalments for the acquisition of 60% of ICS Funding Pte. Ltd.

Notes to the Consolidated Financial Statements

For the year ended 30 June 2019

	2019 \$	2018 \$
12 Current tax liabilities		
Provision for taxation - Hong Kong	43,496	211,464
Provision for taxation - Singapore	152,243	-
	195,739	211,464

13 Amounts due to related party

CLT Investment Ltd	2,526,486	-
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CLT Investment Ltd is 50% owned by Mr. Lim Chee Wei who is a director of ICS Funding Pte. Ltd.

14 Issued capital

936,128,534 (2018: 820,427,185) fully paid ordinary shares	6,220,555	4,485,035
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The increase in shares on issue of 115,701,349 is attributable to the issue of shares to the ICS vendors as part of the consideration for the acquisition.

15 Cash flow information

Reconciliation of cash flow from operations with operating profit from ordinary activities after income tax:

Profit/(loss) from ordinary activities after income tax	524,662	(228,191)
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Non-cash flows in profit from ordinary activities:

Depreciation	51,246	18,482
Gain on acquisition of a subsidiary	(54)	-
Reverse acquisition cost	-	1,439,999
Share-based payment	439,106	36,734
Effect of foreign currency translation	11,566	1,326
Increase in trade and other receivables	(60,046)	(61,489)
Increase in other current assets	(192,315)	(18,712)
(Increase)/decrease in trade and other payables	(165,831)	253,797
(Decrease)/increase in income tax payable	(167,968)	120,464

Cash flow from operations	440,366	1,562,410
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The cash flow information does not reflect the non cash share issue for the acquisition of ICS.

16 Depreciation

Depreciation is provided on the straight-line method, based on the estimated economic useful life of the individual assets, as follows:

Furniture, fixtures and equipment	20% per annum
Leasehold improvements	Over the shorter of the lease terms and 20% per annum

Notes to the Consolidated Financial Statements

For the year ended 30 June 2019

17 Interests in other entities

The Group's subsidiaries at 30 June 2019 are set out below. The subsidiaries have share capital consisting solely of ordinary shares, which are held directly by the Group and the proportion of ownership interests held equals the voting rights held by the Group.

Name of Entity	Country of Incorporation	Principal Place of Business	Ownership Interest 2019 %	Ownership Interest 2018 %
Credit Intelligence Holding Limited	Cayman Islands	Hong Kong	100	100
Hong Kong Debt Management Limited	British Virgin Island	Hong Kong	100	100
Hong Kong Debt Management Services Limited	Hong Kong	Hong Kong	100	100
Hong Kong I.V.A. Consultants Limited	British Virgin Island	Hong Kong	100	100
Credit Intelligence Finance (Hong Kong) Limited	Hong Kong	Hong Kong	100*	Nil
Credit Intelligence (Singapore) Pte. Ltd	Singapore	Singapore	51	Nil
Credit Intelligence (Singapore) Holdings Limited	Cayman Islands	Hong Kong	100*	Nil
ICS Funding Pte. Ltd	Singapore	Singapore	60	Nil

*Incorporated during the financial year

18 Earnings per share

	2019 \$	2018 \$
Basic Earnings/(loss) per share	0.0006	(0.0028)
Diluted Earnings/(loss) per share	0.0006	(0.0026)

Weighted average number of shares used in

Basic earnings per share calculation	821,378,155	727,297,919
Diluted earnings per share calculation ¹	881,725,929	733,215,727

Profit/(loss) for the period used in earnings per share

From continuing operations	524,662	(228,191)
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¹Rights to deferred shares granted to executives and employees, including those granted under the group's performance rights plan, are included in the calculation of diluted earnings per share assuming all rights will vest.

19 Segment information

Credit Intelligence Limited is one of the leading diversified debt restructuring and personal insolvency management businesses operating in Hong Kong. Credit Intelligence's main business model includes the provision of bankruptcy administration services and Individual Voluntary Arrangement (IVA) proposal consultancy and implementation services. The Group's revenue was generated predominantly from the Group's provision of bankruptcy administration services in the Hong Kong market. All revenue is generated from external customers. There is an inter-segment sales \$296,215 between CIL and CIH in the current year (2018: Nil).

At 28 June 2019, Credit Intelligence Limited completed the legal acquisition of a majority 60% interest in ICS Funding Pte. Ltd which its core business provides credit financing to corporates in Singapore. There is no attributable profit to the Group in the current year from ICS.