

Credit Intelligence Business Update

Highlights

- Hong Kong bankruptcy business Q1 results stronger than prior year
- Singapore based ICS Funding Pte Limited (ICS) Q1 results exceeded expectations and stronger than previous quarter
- Dividend payment scheduled for 15 November 2019

Leading diversified debt restructuring and personal insolvency management services business within the credit funding sector, Credit Intelligence Limited (ASX:CI1) (“Credit Intelligence” or “the Company”) is pleased to provide an update on its business operations.

Unaudited results for quarter ended 30 September 2019 (Group excluding ICS)

A\$000's	30 September 2019	30 September 2018
Revenue	2,179	1,227
Profit after tax	688	86

Hong Kong Update

Recent press confirms that social and political unrest in Hong Kong has resulted in the territory entering a technical recession.

As advised previously the Company's HK Business performance is inversely related to poor economic conditions and uncertainties. That is, the HK Business increases profitability in an economic downturn, and it is expected that the lagged impact will flow through in the Group results in the next 3 to 6 months.

The Company's HK Business, as demonstrated by the results for the first quarter, continue to generate sustainable profits and positive cashflow for the CI1 group.

ICS Funding Pte Limited

ICS contributed to the Group for first quarter ended 30 September 2019. A summary of ICS unaudited results compared to the previous quarter are as follows:

A\$000's	30 September 2019	30 June 2019
Revenue	653	545
Profit after tax (PAT)	456	248
CIL 60% share of PAT	274	-

Dividend

Credit Intelligence reminds shareholders that a dividend of 0.05 cents per share for shareholders registered on 3 September 2019 will be paid on 15 November 2019. Foreign domiciled shareholders will receive their dividend in AUD cheque.

Ends

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About Credit Intelligence Limited (ASX:CI1)

Credit Intelligence Limited (ASX:CI1) is one of the leading diversified debt-restructuring and personal insolvency management services operating in Hong Kong in the credit funding sector. Credit Intelligence's main business includes the provision of bankruptcy admission services and Individual Voluntary Arrangement (IVA) proposal consultancy and implementation services. CI1 acquired 60% of two profitable Singapore based finance companies, ICS Funding Pte Limited (ICS) and Hup Hoe Credit Pte Limited (HHC) on 28 June 2019 and 30 September 2019 respectively. Both acquisitions are profit accretive to the group results for the financial year ended 30 June 2020.

Credit Intelligence acts for all the leading banks and financial institutions in Hong Kong with regular referrals from those banks and financial institutions to assist their defaulting personal clients. Two of the directors of the Company are registered Trustees in Bankruptcy in Hong Kong.

For the latest research and news on Credit Intelligence, please visit: www.ci1.com.au