

**Unaudited profit guidance for half year to 31 December 2019****Highlights**

- Hong Kong bankruptcy business for the half year results continues to be stronger than prior year
- Singapore based 60% owned ICS Funding Pte Limited (ICS) half year result is in line with the Profit Guarantee pro rata run rate and is on track to meet Profit Guarantee target of S\$1 million for the year to 30 June 2020.
- Singapore based 60% owned Hup Hoe Credit Pte Limited (HHC) for the quarter to 31 December 2019 (post acquisition date 30 September 2019) exceeded the Profit Guarantee pro rata run rate and is on target to achieve Profit Guarantee run rate of S\$700,000 for the 12 months post acquisition. Pro-rata Profit Guarantee to 30 June 2020 is S\$525,000.

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 unaudited profit guidance for the group's consolidated profit after tax for the 6 months to 31 December 2019. Subject to audit review, the Company expects to lodge its Appendix 4E around 25 February 2020.

The contributions to the group results for the half year to 31 December 2019 from recently acquired ICS and HHC are on track to exceed the Profit Guarantee for the period to 30 June 2020. Both Singaporean companies are well managed and are investigating plans to grow their respective businesses.

On an unaudited basis, the Company expects the group's half yearly result to be approximately \$1.2m profit after tax, a 335% increase over the comparable 2018 half year.

**Unaudited results for half year ended 31 December 2019 (Group including one quarter trading of HHC)**

A\$000's	31 December 2019	31 December 2018
<b>Revenue</b>	5,300	2,810
<b>Profit after tax</b>	1,200	276

**Hong Kong Update**

As noted in the Company's previous Business Updates of 14 August 2019 and 7 November 2019, the Company's core business of Bankruptcy and Individual Voluntary Arrangement continues to trade well in the current social and political unrest in Hong Kong.

The Company's HK Business continues to generate sustainable profits and positive cashflow for the CI1 group.

### ICS Funding Pte Limited

ICS contributed to the Group for the half year ended 31 December 2019. A summary of ICS unaudited results are as follows:

A\$000's	6 months to 31 December 2019	Profit Guarantee 31 December 2019
<b>Revenue</b>	1,100	
<b>Profit after tax (PAT)</b>	500	525
<b>CIL 60% share of PAT</b>	300	315

### Hup Hoe Credit Pte Limited

HHC contributed to the Group for the quarter ended 31 December 2019. A summary of HHC unaudited results are as follows:

A\$000's	3 months to 31 December 2019	Profit Guarantee 31 December 2019
<b>Revenue</b>	700	
<b>Profit after tax (PAT)</b>	300	184
<b>CIL 60% share of PAT</b>	180	110

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](http://www.ci1.com.au)