

21 December 2023

ASX Announcement

PROFIT WARNING

Credit Intelligence Limited (the “Company”, together with its subsidiaries, the “Group”) (ASX: CI1) provides an update on key factors impacting the half-year result for the six months ending 31 December 2023 (“1HY24”).

According to the Group’s unaudited consolidated financial statements for the five months’ results and other information, The Group’s unaudited consolidated loss attributable to members of the parent entity was \$0.52m as compared to a net profit of \$0.3m in the corresponding period, a 273% decrease. The decrease was primarily due to the decrease in profit from SME and personal credit financing business segments in Singapore.

In addition, the board of directors of the Company (the “Board”) is expected that there will be impairment loss adjustments on the carrying amounts of the goodwill recognised on the acquisition of the relevant cash generating units of up to A\$9.5 million, based on the results and performance of two of the Group’s subsidiaries, ICS Funding Pte. Ltd. and Hup Hoe Credit Pte. Ltd.

The Board expect that 1FY24 results will be finalised in February 2024. The financial information contained in this announcement is only based on a preliminary assessment by the Board which has not been reviewed/audited by the independent auditors and audit committee of the Company, it could be different from the information disclosed herein.

-ENDS-

This announcement was authorised by the Board.

For more information, please contact:

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