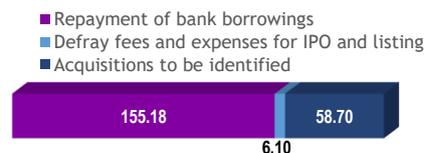




IPO STATISTICS

IPO Price (RM)	Retail price of 1.10
Fund Raised (RM million)	220 from new issue 990 from offer for sale Total: 1,210
Enlarged issued share capital upon listing (million)	2,200
IPO Market Capitalisation (RM million)	2,420
Price Earnings Ratio	61.8x

Use of Proceed (RM220 million from new issue)



BUSINESS OVERVIEW

Business Activities

CTOS Digital Berhad is a regional market leader for credit bureaux in the ASEAN region, with presence in **Malaysia and Thailand**. It is Malaysia's **leading credit reporting agency (CRA)** with an estimated market share in terms of revenue of 71.2%. The company provides credit information and analytics digital solutions on companies, businesses, and consumers for use by banks and businesses at each stage of the customer lifecycle and provide credit information and analysis to consumers. As at the LPD, CTOS provides digital solutions to approximately **430 key accounts customers** in Malaysia including Malaysia banks and corporates, and approximately **17,000 commercial customers** primarily in Malaysia, including SMEs in industries. Its Direct-to-Consumer customers are Malaysian consumers. CTOS Data Systems has approximately **1.3 million users** registered for a CTOS ID account.

Strategic Acquisition

- **July 2019** - acquired entire equity interest of Enfo Sdn Bhd and CTOS Insights Sdn Bhd, resulting in 26% equity interest in Experian Malaysia
- **October 2020** - acquired 20% equity interest in Business Online Public Company Ltd in Thailand, a service provider and developer of local and global financial information system and an online and offline business information service provider as well as a provider of consulting service, debt collection service and database management
- **January 2021** - acquired entire equity interest in Basis Corporation Sdn Bhd (currently CTOS Basis Sdn Bhd), a Malaysian CRA

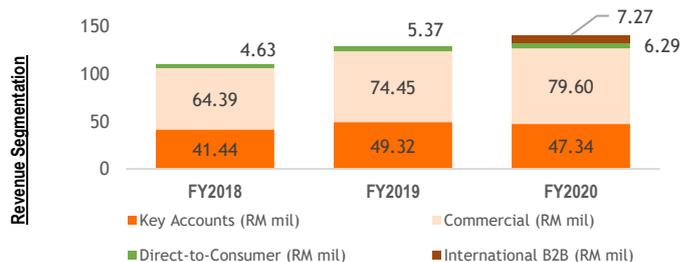
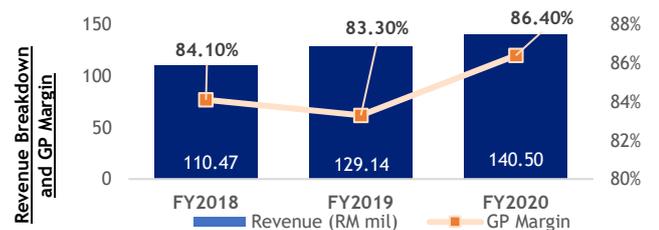
Competitive Strength

- A fully digital platform for end-to-end credit management that provides customers with an automated and seamless user experience
- Visible growth upside
- Extensive distribution network and sales force, supported by a well-trained after sales support team to ensure strong customer acquisition and retention
- Large credit database on individuals and businesses in Malaysia with extensive access to key financial databases of 15 million consumer profiles and 8 million company and business profiles
- Diversified customer base with strong, long-term relationships
- Strong financial profiles - high growth, high margin and consistent ROE
- Experienced management team and major shareholders backed by Malaysian mid-market PE fund group

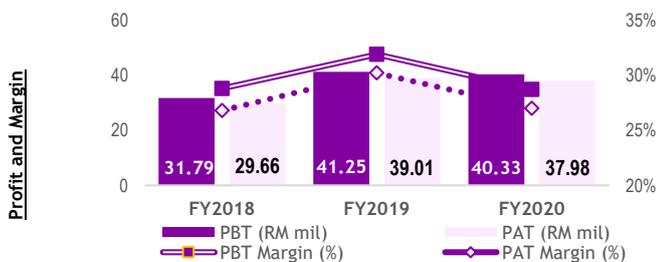
GROWTH STRATEGIES AND FUTURE PLANS

- Continue to invest in further developing and extending ecosystem of end-to-end credit management solutions
- Continue to deepen and broaden data sources
- Expand into new verticals including automotive, real estate and insurance sectors
- Maintain and grow market share leadership for CRA services in Malaysia
- Selectively pursue acquisitions and investments in companies as part of growth strategy

FINANCIAL PERFORMANCE & PEER ANALYSIS



*No contribution from international B2B segment in FY2018 and FY2019



Peer Analysis

Company	PAT Margin (%)	PER (x)
CTOS	27.0	61.8
Experian PLC (LON)	14.9	44.7
Credit Bureau Asia Ltd (SG)	40.6	38.7

* PAT margin based on prospectus and annual reports. Trailing 12 month PER data from Bloomberg at time of research except for CTOS at IPO

PROMOTERS & SUBSTANTIAL SHAREHOLDERS

Promoter/ Substantial Shareholder	Designation	Shareholding after IPO	
		Direct	Indirect
Inodes Ltd	Promoter & substantial shareholder. Special purpose vehicle for investments	40.0	-
Credor II	Substantial shareholder. Close-end fund	-	40.0
Chung Tze Keong	Substantial shareholder. Co-founder	4.5	-
Chung Tze Wen	Substantial shareholder. Co-founder	4.5	-

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