

28 February 2025

The Companies Announcements Office
The Australian Securities Exchange Limited

Appendix 4D – Half Year Report

1.	Name of Entity	Credit Intelligence Limited		
	Half year ended	31 December 2024		
	Reporting period	1 July 2024 to 31 December 2024 ("HY25")		
	Previous period	1 July 2023 to 31 December 2023 ("HY24")		
2.	Results for announcement to the market			
		HY25	HY24	% Change
2.1	Revenues from ordinary activities	3,768,864	4,348,724	(13%)
2.2	Loss after tax from ordinary activities attributable to members	(3,969,359)	(11,120,966)	(64%)
2.3	Net loss attributable to members	(3,969,359)	(11,120,966)	(64%)
		Amount	Amount per security	Franked Amount per security
2.4	Dividends paid and proposed			
	2024 final unfranked dividend paid	NIL	N/A	N/A
	2025 interim dividend	NIL	N/A	N/A
2.5	Record date for determining entitlements to interim dividend	N/A	N/A	N/A
2.6	An explanation of the above figures is contained in the "Review of operations" included within the attached directors' report.			
3.	Net tangible assets per security			
		HY25	HY24	
		\$0.0408	\$0.1083	
4.	Details of entities over which control has been gained or lost during the period are as follows:			
	a) No entity has been acquired during the period.			
	b) No entity has been incorporated during the period.			
	c) No entity has been disposed during the period.			
	d) The Company discontinued the operation of Chapter Two Holdings Pty Ltd on 31 December 2024.			
5.	The Company has not declared dividends during the period.			
6.	There was no dividend reinvestment plan in operation during the period.			
7.	There are no associates or joint venture entities.			
8.	The Company is not a foreign entity.			
9.	The accounts are not subject to any dispute or qualification.			

-ENDS-



CREDIT INTELLIGENCE LIMITED
INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2024

For personal use only

Corporate Data

Directors	Michael Pixley (Non-executive Chairman) Mark Ng (Executive Director) Alex Luis (Non-executive Director) Gregory Starr (Non-Executive Director)
Company Secretary	Louisa Ho
Share Registry	Automic Pty Ltd Level 5, 126 Philip Street, Sydney, NSW 2000, Australia
Registered Office	24-26 Kent Street, Millers Point, Sydney, NSW 2000, Australia
Principal Place of Business	Level 4 & 5, Double Building, 22 Stanley Street, Central, Hong Kong 1 Rochor Canal #01-01 Sim Lim Square, Singapore 188504
Independent Auditor	Moore Australia Audit (WA) Level 15, Exchange Tower, 2 The Esplanade, Perth, WA 6000 Australia
Home Exchange	Perth
ASX Code	CI1

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Directors' Report

The directors submit their report on the consolidated entity (referred to hereafter as the "Group") consisting of Credit Intelligence Limited (the "Company") and the entities it controlled at the end of, or during, the half-year ended 31 December 2024 ("HY25").

Directors

The names of the Company's directors ("Directors") in office during the half-year and until the date of this report are as follows.

Michael Pixley
Mark Ng
Alex Luis
Gregory Starr (appointed on 13 January 2025)
Russell Goodman (resigned on 13 January 2025)

Review of operations

Due to a challenging economic environment, characterised by declining GDP growth, Chapter Two Holdings Pty Ltd ("CHT") has faced difficulties in recovering its receivables in Australia. In addition, the rise in personal insolvencies is highlighted by a significant increase in interactions with the government's free service, the National Debt Helpline ("NDH"). Financial Counselling Australia, which coordinates both the NDH and the Small Business Debt Helpline, has reported that calls and chats to these services have surged in the past months. As a result, CHT has experienced significant write-offs of receivables, further impacting the subsidiary's revenue during HY25.

As announced on 29 January 2025, the Company disposed its entire equity interest (60%) in CHT to Christopher Hayden Mushan (director and 40% equity owner of CHT) for a consideration of \$1 on 28 January 2025. The operations associated with the debt solution service and segment are therefore classified and presented in the consolidated statement of profit or loss and other comprehensive income as discontinued operations in HY25.

The Group's subsidiary in Hong Kong recorded a loss during HY25, which was mainly attributed to the substantial costs associated with hiring additional staff and operating expenses to handle a surge in re-assignment cases from creditors since HY2025 to catch up revenue. While these measures were necessary to address operational demands, they have resulted in increased expenses.

The Group's subsidiary in Singapore also faced challenges, primarily due to competition in the credit financing market. The entry of several new competitors has reduced its market share. Despite efforts to enhance its competitive positioning, the subsidiary recorded a loss during HY25.

The Company is in the process of reviewing all of its investments. Following that review, it will determine the steps and timing to associate with the removal of the suspension of its shares.

Dividends paid or recommended

The Company did not propose an interim dividend during the period.

Significant changes in the state of affairs

In the opinion of the Directors, other than the matters covered above in this report and the accounts and notes attached thereto, there were no significant changes in the state of affairs of the Group that occurred during the period under review.

Significant events after the reporting date

Subsequent to the reporting date, the Company disposed its entire equity interest (60%) in CHT to Christopher Hayden Mushan (director and 40% equity owner of CHT) for a consideration of \$1 on 28 January 2025.

Independent Auditor's Independence Declaration

A copy of the independent auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 3.



Mark Ng
Executive Director
28 February 2025

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF CREDIT INTELLIGENCE LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2024, there have been:

- a) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review, and
- b) no contraventions of any applicable code of professional conduct in relation to the review.



SHAUN WILLIAMS
PARTNER



MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth this 28th day of February 2025.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 31 December 2024

	Notes	Dec 2024 \$	Dec 2023 \$(Re-presented)
Continuing operations			
Service revenue	2a	3,560,993	3,821,589
Credit financing interest revenue	2b	207,871	527,135
Other income	3	229,404	149,223
Bad debts written off and loss allowances		(65,359)	(587,370)
Employee benefits expenses		(2,774,968)	(3,516,626)
Other expenses		(1,962,906)	(1,319,443)
Impairment losses	8	(691,396)	(9,464,821)
Finance costs		(7,561)	(90,254)
Loss before income tax from continuing operations		(1,503,922)	(10,480,567)
Income tax expense	4	(79,133)	(11,359)
Loss for the half-year from continuing operations		(1,583,055)	(10,491,926)
Discontinued operations			
	12		
Loss for the half-year from discontinued operations after tax		(3,661,037)	(1,222,260)
Loss for the half-year		(5,244,092)	(11,714,186)
Other comprehensive income			
Items that may or will be reclassified to profit or loss			
Exchange differences on translating foreign operations, net of tax		247,209	71,603
Total comprehensive loss for the year, net of tax		(4,996,883)	(11,642,583)
Net loss attributable to:			
Members of the parent entity		(3,969,359)	(11,120,966)
Non-controlling interest		(1,274,733)	(593,220)
		(5,244,092)	(11,714,186)
Total comprehensive loss attributable to:			
Members of the parent entity		(3,741,980)	(11,079,784)
Non-controlling interest		(1,254,903)	(562,799)
		(4,996,883)	(11,642,583)
Loss per share			
Basic & diluted			
From continuing operations		(0.0165)	(0.1197)
From discontinued operations		(0.0286)	(0.0092)
From continuing operations and discontinued operations		(0.0451)	(0.1289)

The accompanying notes form part of these consolidated financial statements.

Consolidated Statement of Financial Position

As at 31 December 2024

		Dec 2024	Jun 2024
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents		1,287,426	1,430,621
Pledged deposits	5	520,535	680,743
Trade and other receivables	6	616,424	1,416,668
Loan receivables	7	1,458,632	2,036,786
Current tax assets		137,925	196,485
Other assets		295,066	259,865
Assets held for sale	12	2,172,288	119,735
TOTAL CURRENT ASSETS		6,488,296	6,140,903
NON-CURRENT ASSETS			
Plant and equipment		693,777	491,079
Right-of-use assets		663,796	178,421
Trade and other receivables	6	-	4,385,270
Loan receivables	7	24,199	73,713
Deferred tax assets		-	533,147
Intangible assets	8	-	863,750
Other assets		64,025	-
TOTAL NON-CURRENT ASSETS		1,445,797	6,525,380
TOTAL ASSETS		7,934,093	12,666,283
CURRENT LIABILITIES			
Trade and other payables		997,840	2,009,407
Lease liabilities		434,384	106,304
Contract liabilities		28,072	87,604
Current tax liabilities		8,813	-
Liabilities directly associated with assets held for sale	12	2,262,674	21,621
TOTAL CURRENT LIABILITIES		3,731,783	2,224,936
NON-CURRENT LIABILITIES			
Lease liabilities		237,022	78,057
Deferred benefit plan obligations		168,897	-
Deferred tax liabilities		-	1,321,618
Amounts due to subsidiaries directors		198,499	264,052
TOTAL NON-CURRENT LIABILITIES		604,418	1,663,727
TOTAL LIABILITIES		4,336,201	3,888,663
NET ASSETS		3,597,892	8,777,620
EQUITY			
Issued capital	10	22,764,076	22,764,076
Reserves		2,114,793	2,153,818
Accumulated losses		(21,395,621)	(17,692,666)
Equity attributable to owners of the parent entity		3,483,248	7,225,228
Non-controlling interest		114,644	1,552,392
TOTAL EQUITY		3,597,892	8,777,620

The accompanying notes form part of these consolidated financial statements

Consolidated Statement of Changes in Equity

For the half-year ended 31 December 2024

	Issued Capital	Accumulated Losses	Merger Reserve	Foreign Currency Translation Reserve	Option Reserve	Total	Non- controlling Interest	Total Equity
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1.7.2023	22,074,790	(5,517,417)	11,037	1,679,301	671,869	18,919,580	3,334,625	22,254,205
Comprehensive income:								
Loss for the half-year	-	(11,120,966)	-	-	-	(11,120,966)	(593,220)	(11,714,186)
Other comprehensive income for the half-year	-	-	-	41,182	-	41,182	30,421	71,603
Total comprehensive income for the half-year	-	(11,120,966)	-	41,182	-	(11,079,784)	(562,799)	(11,642,583)
Transactions with owners, in their capacity as owners, and other transfers								
Allotment of shares	689,286	-	-	-	-	689,286	-	689,286
Options expense recognised in the half-year	-	-	-	-	7,878	7,878	-	7,878
Dividend distribution from a subsidiary	-	-	-	-	-	-	(897,152)	(897,152)
Total transactions with owners and other transfers	689,286	-	-	-	7,878	697,164	(897,152)	(199,988)
Balance at 31.12.2023	22,764,076	(16,638,383)	11,037	1,720,483	679,747	8,536,960	1,874,674	10,411,634
Balance at 1.7.2024	22,764,076	(17,692,666)	11,037	1,876,377	266,404	7,225,228	1,552,392	8,777,620
Comprehensive income:								
Loss for the half-year	-	(3,969,359)	-	-	-	(3,969,359)	(1,274,733)	(5,244,092)
Other comprehensive income for the half-year	-	-	-	227,379	-	227,379	19,830	247,209
Total comprehensive income for the half-year	-	(3,969,359)	-	227,379	-	(3,741,980)	(1,254,903)	(4,996,883)
Transactions with owners, in their capacity as owners, and other transfers								
Expiry of options	-	266,404	-	-	(266,404)	-	-	-
Dividend distribution from a subsidiary	-	-	-	-	-	-	(182,845)	(182,845)
Total transactions with owners and other transfers	-	266,404	-	-	(266,404)	-	(182,845)	(182,845)
Balance at 31.12.2024	22,764,076	(21,395,621)	11,037	2,103,756	-	3,483,248	114,644	3,597,892

Consolidated Statement of Cash Flows

For the half-year ended 31 December 2024

	Notes	Dec 2024 \$	Dec 2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		4,453,289	3,935,662
Payments to suppliers and employees		(4,994,696)	(5,712,765)
Interest received		2,574	2,274
Bank charges and interest		(120,344)	(129,097)
Income tax refunded/paid		1,543	(184,937)
		(657,634)	(2,088,863)
Changes in operating assets arising from cash flow movements:			
Customer loans		953,051	1,297,925
Net cash generated from/(used in) operating activities	9	295,417	(790,938)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of plant and equipment		(263,388)	(97,107)
Decrease/(Increase) in pledged deposit		205,770	(206,554)
Net cash used in investing activities		(57,618)	(303,661)
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal payment of lease liabilities		(231,991)	(442,957)
Accounts with directors		(45,056)	(50,816)
Repayment of other borrowings		-	(1,181,884)
Dividend distribution from a subsidiary to non-controlling shareholders		(182,845)	(897,152)
Net cash used in financing activities		(459,892)	(2,572,809)
Net decrease in cash and cash equivalents held		(222,093)	(3,667,408)
Cash and cash equivalents held at beginning of the period		1,430,621	5,658,783
Effect of foreign currency translation		78,898	92,469
Cash and cash equivalents held at end of the period		1,287,426	2,083,844

The accompanying notes form part of these financial statements.

Notes to the Consolidated Financial Statements For the half-year ended 31 December 2024

1 Summary of material accounting policy information

These interim consolidated financial statements and notes represent those of Credit Intelligence Limited (the "Company") and its controlled entities (the "Group").

The separate financial statements of the parent entity, Credit Intelligence Limited, have not been presented within this financial report as permitted by the *Corporations Act 2001*.

The interim financial statements were authorised for issue on 28 February 2024 by the directors of the Company.

(a) Basis of preparation

Reporting Entity

Credit Intelligence Limited is a public company limited by shares, incorporated and domiciled in Australia.

Statement of compliance

These interim consolidated financial statements are general purpose financial statements prepared in accordance with the requirements of the *Corporations Act 2001*, applicable accounting standards including AASB 134 'Interim Financial Reporting', Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting'.

This interim financial report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in the full financial report.

It is recommended that this interim financial report be read in conjunction with the annual financial report for the year ended 30 June 2024 and any public announcements made by the Group during the half-year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001* and the ASX Listing Rules.

The interim financial report has been prepared on a historical cost basis. Cost is based on the fair value of the consideration given in exchange for assets. The Company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

For the purpose of preparing the interim financial report, the half-year has been treated as a discrete reporting period.

Unless stated otherwise, the accounting policies and methods of computation adopted are consistent with those of the previous financial year and corresponding interim reporting period. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

(b) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Credit Intelligence Limited ("Company" or "Parent Entity") as at 31 December 2024 and the results of its controlled entities for the half-year then ended. Credit Intelligence Limited and its controlled entities together are referred to in these financial statements as the "Group" or the "Consolidated entity".

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Notes to the Consolidated Financial Statements For the half-year ended 31 December 2024

1 Summary of material accounting policy information (continued)

(b) Principles of consolidation (continued)

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

Group companies

The financial results and position of foreign operations, whose functional currency is different from the Group's presentation currency, are translated as follows:

- assets and liabilities are translated at exchange rates prevailing at the end of the reporting period;
- income and expenses are translated at average exchange rates for the period; and
- retained earnings are translated at the exchange rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign operations with functional currencies other than Australian dollars are recognised in other comprehensive income and included in the foreign currency translation reserve in the consolidated statement of financial position and allocated to non-controlling interest where relevant. The cumulative amount of these differences is reclassified into profit or loss in the period in which the operation is disposed of.

Equity interests in a subsidiary not attributable, directly or indirectly, to the Group are presented as "non-controlling interests". The Group initially recognises non-controlling interests that are present ownership interests in subsidiaries and are entitled to a proportionate share of the subsidiary's net assets on liquidation at either fair value or at the non-controlling interests' proportionate share of the subsidiary's net assets. Subsequent to initial recognition, non-controlling interests are attributed their share of profit or loss and each component of other comprehensive income. Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position and consolidated statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

(c) Accounting Policies, Estimates and Judgements

The same accounting policies, estimates, judgements and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements.

The Group has considered the implications of new or amended Accounting Standards, but determined that their application to the financial statements is either not relevant or not material.

Notes to the Consolidated Financial Statements

For the half-year ended 31 December 2024

2a Service revenue

	Dec 2024	Dec 2023
	\$	\$
Finance service	60,853	76,149
Debt restructuring, personal insolvency and BNPL service	3,365,725	3,496,874
Credit financing service income	134,415	248,566
	3,560,993	3,821,589

2b Credit financing interest revenue

Total revenue	207,871	527,135
	3,768,864	4,348,724

3 Other income

	Dec 2024	Dec 2023
	\$	\$
Bank interest income	2,216	2,226
Administrative charges	139,012	70,433
Other income	88,176	76,564
	229,404	149,223

4 Income tax expense

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 period presented.

The Company and Yozo are subject to Australian tax. Hong Kong profits tax is calculated at 8.25% of the first HK\$ 2 million (Circa A\$389,000) estimated assessable profit and 16.5% above HK\$ 2 million estimated assessable profits derived in Hong Kong. Singapore profits tax is calculated at 17% of estimated assessable profits.

	Dec 2024	Dec 2023
	\$	\$
The components of tax expense/(tax credit) comprise:		
Current tax - Australia	-	17,439
Current tax – Hong Kong	79,133	-
Current tax – Singapore	-	(6,080)
Income tax reported in consolidated statement of profit or loss	79,133	11,359

5 Pledged deposit

As at 31 December 2024, a deposit of \$520,535 (Jun 2024: \$680,743) was placed as general security to the Official Receiver's Office of the Hong Kong Government pursuant to the requirement of section 23 of the Bankruptcy Ordinance in Hong Kong.

6 Trade and other receivables

	Dec 2024	Jun 2024
	\$	\$
Current	616,424	1,576,463
Allowance for expected credit losses	-	(159,795)
	616,424	1,416,668
Non-current	-	4,385,270
Allowance for expected credit losses	-	-
	-	4,385,270
Trade and other receivables	616,424	5,801,938

Notes to the Consolidated Financial Statements For the half-year ended 31 December 2024

6 Trade and other receivables (continued)

Accounts receivable from creditors of bankrupts are generally transferred from the estate bank accounts in the name of bankrupts to the Group. Accounts receivable from creditors of bankrupts are normally settled within 15 days from the month end when the Group is entitled to recognise any revenue arising from the personal insolvency service. The management of the Group believes that no provision for expected credit losses is necessary as at 31 December 2024 (June 2024: Nil) and the balances are considered fully recoverable. The Group does not hold any collateral over these balances as at 30 June 2024.

Accounts receivable from nominees of IVA services are normally due within 30 days from the date of billing. Based on past experience, management believes that no provision for expected losses is necessary in respect of these balances as at 31 December 2024 (June 2024: Nil) as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances as at 30 June 2024.

Trade receivable from SME BNPL service normally spans 3 months from the date of billing.

7 Loan receivables

	Dec 2024	Jun 2024
	\$	\$
Loan receivables – third parties	4,444,771	6,011,210
Allowance for expected credit losses	(2,961,940)	(3,900,711)
	1,482,831	2,110,499
Current	1,458,632	2,036,786
Non-current	24,199	73,713
	1,482,831	2,110,499

The loan receivables are bearing interest rate of not more than 4% per month to individuals. There has been no change in the estimation techniques or significant assumptions made during the 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.

The parent entity did not have any loan receivables as at the reporting dates.

8 Intangible assets

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);
- (iii) the acquisition date fair value of any previously held equity interest; and
- (iv) less the acquisition date fair value of any identifiable assets acquired and liabilities assumed.

	Dec 2024	Jun 2024
	\$	\$
<u>Goodwill</u>		
ICS**	-	2,457,512
HHC**	-	7,007,309
CHT*	691,396	691,396
Impairment loss	(691,396)	(9,464,821)
	-	691,396

* Fully impaired as at 31 December 2024

** Fully impaired as at 31 December 2023

Notes to the Consolidated Financial Statements For the half-year ended 31 December 2024

8 Intangible assets (continued)

	Dec 2024 \$	Jun 2024 \$
Software		
Carrying amount at beginning of the period	172,354	194,734
Amortisation	(11,190)	(22,380)
Transfer to assets held for sale	(161,164)	-
Carrying amount at end of the period	-	172,354
Total intangible assets	-	863,750

9 Cash flow information

	Dec 2024 \$	Dec 2023 \$
Reconciliation of cash flow from operating activities with loss after income tax:		
Loss from continuing operations after income tax	(1,583,055)	(10,491,926)
Loss from discontinued operations after income tax	(3,661,037)	(1,222,260)
Loss after income tax	(5,244,092)	(11,714,186)
Non-cash flow items:		
Bad debts written-off and loss allowances	3,677,257	2,192,405
Depreciation on plant and equipment	97,390	70,741
Depreciation on right-of-use assets	234,071	113,890
Amortisation on software	11,190	11,190
Impairment loss on goodwill	691,396	9,464,821
Finance costs	-	67,333
Exchange loss	358	47,210
Employee benefits expenses	190,951	(2,479)
Loss on disposal of plant and equipment	16,418	-
Movements in working capital		
Effect of foreign currency translation	69,817	(15,868)
Trade and other receivables	3,875,711	(878,921)
Loan receivables	(3,049,589)	(33,263)
Other current assets	(139,233)	(36,936)
Trade and other payables	(155,351)	51,696
Contract liabilities	(59,532)	(40,645)
Accounts with directors	9,738	(2,054)
Income tax payable	68,917	(85,872)
Net cash generated from/(used in) operating activities	295,417	(790,938)

10 Issued capital

The table below reflects movements in the legal parent's capital structure for the half-year ended 31 December 2024 and 30 June 2024.

(a) Ordinary issued and paid up share capital	Dec 2024 No.	Jun 2024 No.	Dec 2024 \$	Jun 2024 \$
At beginning of the period	88,045,211	83,499,160	22,764,076	22,074,790
Shares issued to vendor	-	4,546,051	-	689,286
Ordinary share capital at end of the period	88,045,211	88,045,211	22,764,076	22,764,076

Notes to the Consolidated Financial Statements

For the half-year ended 31 December 2024

10 Issued capital (continued)

	Dec 2024 No.	Jun 2024 No.	Dec 2024 \$	Jun 2024 \$
(b) Option reserve				
At beginning of the period	1,810,000	9,810,000	266,404	671,869
Fair value of options issued	-	-	-	7,878
Expiry of options	(1,810,000)	(8,000,000)	(266,404)	(413,343)
Options at end of the period	-	1,810,000	-	266,404

Each ordinary shareholder maintains, when present in person or by proxy or by attorney at any general meeting of the Company, the right to cast one vote for each ordinary share held. Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

The Company granted 1,810,000 options to directors and employees on 23 July 2021. The Options are exercisable at any time after the date that is two years following its date of issue; and on or prior to the Expiry Date (Exercise Period). The options expired on 23 July 2024.

11 Segment information

The Group has three reportable segments which are the Group's strategic business units, namely i) finance service, ii) debt restructuring, personal insolvency service and BNPL service and iii) credit financing.

All of the Group's financial information is reported to the Board as three single segments. Accordingly, all significant operating decisions are based upon an analysis of the Group into three segments. The consolidated financial results from these segments are equivalent to the financial statements of the Group as a whole.

During HY25 the Group operated in the Australia, Hong Kong and Singapore markets.

(i) Revenue by operating segment

	Continuing operations							
	Finance service		Debt restructuring, personal insolvency and BNPL service		Credit financing		Total	
	Dec 2024 \$	Dec 2023 \$	Dec 2024 \$	Dec 2023 \$	Dec 2024 \$	Dec 2023 \$	Dec 2024 \$	Dec 2023 \$
Revenue								
External sales	60,853	76,149	3,365,725	3,496,874	342,286	775,701	3,768,864	4,348,724
Inter-segment sales	-	-	-	-	-	-	-	-
Other revenue	-	-	-	-	-	-	-	-
Total segment revenue	60,853	76,149	3,365,725	3,496,874	342,286	775,701	3,768,864	4,348,724
Reconciliation of segment revenue to Group revenue								
Unallocated revenue	-	-	-	-	-	-	-	-
Total group revenue	-	-	-	-	-	-	3,768,864	4,348,724
Segment net profit/(loss) before tax	(52,249)	6,122	(224,415)	59,691	(298,287)	(441,912)	(574,951)	(376,099)
Reconciliation of segment result to Group net loss before tax								
Amounts not included in segment result but reviewed by the Board:								
Unallocated items:								
- Corporate charges							(237,575)	(639,647)
- Impairment loss on intangible assets							(691,396)	(9,464,821)
Net loss before tax from continuing operations							(1,503,922)	(10,480,567)
Net loss before tax from discontinued operations							(3,661,037)	(1,140,793)

Notes to the Consolidated Financial Statements

For the half-year ended 31 December 2024

11 Segment information (continued)

(ii) Assets and liabilities by operating segment

	Finance service		Debt restructuring, personal insolvency and BNPL service		Credit financing		Total	
	Dec 2024	Jun 2024	Dec 2024	Jun 2024	Dec 2024	Jun 2024	Dec 2024	Jun 2024
	\$	\$	\$	\$	\$	\$	\$	\$
Segment assets	3,002,140	7,835,506	3,242,130	2,450,768	1,689,823	2,380,009	7,934,093	12,666,283
Segment liabilities	2,343,688	2,892,957	1,807,877	734,186	184,636	261,520	4,336,201	3,888,663

Dec 2024 Dec 2023
\$ \$

(iii) Revenue by geographical region

Revenue attributable to external customers is disclosed below, based on the location of the external customer:

Australia	60,853	76,149
Hong Kong	3,365,725	3,496,874
Singapore	342,286	775,701
	3,768,864	4,348,724
	Dec 2024	Jun 2024
	\$	\$

(iv) Assets by geographical region

The location of segment assets by geographical location of the assets is disclosed below:

Australia	3,002,140	7,835,506
Hong Kong	3,242,130	2,450,768
Singapore	1,689,823	2,380,009
	7,934,093	12,666,283

Notes to the Consolidated Financial Statements

For the half-year ended 31 December 2024

12 Discontinued operations

On 28 Jan 2025, the Company disposed its entire equity interest (60%) in its partly owned subsidiary, CHT to Christopher Hayden Mushan (director and 40% equity owner of CHT) for a consideration of \$1, thereby discontinuing its operations in business segment.

The financial performance of the discontinued operation of CHT, which is included in loss from discontinued operations in the consolidated statement of profit or loss and other comprehensive income, is as follows:

	Dec 2024 \$	Dec 2023 \$
Results of discontinued operation (CHT)		
Revenue	618,329	1,415,279
Expenses	(4,283,547)	(809,133)
(Loss)/profit before income tax	(3,665,218)	606,146
Income tax expense	-	(97,577)
(Loss)/profit after tax	(3,665,218)	508,569

Cash flows from discontinued operation:

Net cash (outflow)/inflow from operating activities	(19,121)	63,586
Net cash inflow from investing activities	-	-
Net cash outflow from financing activities	(24,288)	(66,587)
Net decrease in cash generated by the discontinued operation	(43,409)	(3,001)

Assets and liabilities directly associated with assets held for sale as at 31 December 2024

Assets

Cash and cash equivalents	35,521
Trade and other receivables	1,308,123
Other current assets	40,019
Intangible assets	161,164
Right-of-use assets	9,964
Deferred tax assets	531,603
Total assets held for sale	2,086,394

Liabilities

Trade and other payables	(873,448)
Lease liabilities	(13,843)
Deferred tax liabilities	(1,321,618)
Amounts due to directors	(30,235)
Total liabilities directly associated with assets held for sale	(2,239,144)
Negative net assets held for sale	(152,750)

Notes to the Consolidated Financial Statements

For the half-year ended 31 December 2024

12 Discontinued operations (continued)

The financial performance of the discontinued operation of HKBNPL, which is included in loss from discontinued operations in the consolidated statement of profit or loss and other comprehensive income, is as follows:

	Dec 2024 \$	Dec 2023 \$
Results of discontinued operation (HKBNPL)		
Revenue	7,155	20,798
Expenses	(2,974)	(383,230)
Profit/(loss) before income tax	4,181	(362,432)
Income tax expense	-	-
Profit/(loss) after tax	4,181	(362,432)
Cash flows from discontinued operation:		
Net cash inflow/(outflow) from operating activities	4,181	(362,432)
Net cash inflow from investing activities	-	-
Net cash (outflow)/inflow from financing activities	(40,909)	391,930
Net (decrease)/increase in cash generated by the discontinued operation	(36,728)	29,498
Assets and liabilities directly associated with assets held for sale as at 31 December 2024		
Assets		
Cash and cash equivalents	85,894	
Total assets held for sale	85,894	
Liabilities		
Trade and other payables	(23,530)	
Total liabilities directly associated with assets held for sale	(23,530)	
Net assets held for sale	62,364	

Notes to the Consolidated Financial Statements For the half-year ended 31 December 2024

12 Discontinued operations (continued)

On 31 May 2024, the Company disposed its entire equity interest (60%) in its partly owned subsidiary, ICS to an independent third party for a consideration of \$183,784, thereby discontinuing its operations in business segment.

	Dec 2024 \$	Dec 2023 \$
Results of discontinued operation (ICS)		
Revenue	-	276,291
Expenses	-	(1,660,798)
Loss before income tax	-	(1,384,507)
Income tax expense	-	(16,110)
Loss after tax	-	(1,368,397)
Cash flows from discontinued operation:		
Net cash inflow from operating activities	-	25,266
Net cash inflow from investing activities	-	-
Net cash outflow from financing activities	-	(17,029)
Net decrease in cash generated by the discontinued operation	-	(8,237)
	Dec 2024 \$	Dec 2023 \$
Profit/(loss) from discontinued operations after tax		
CHT	(3,665,218)	508,569
HKBNPL	4,181	(362,432)
ICS	-	(1,368,397)
Loss for the half-year from discontinued operations after tax	(3,661,037)	(1,222,260)

13 Events subsequent to the end of the reporting period

Subsequent to the reporting date, the Company disposed of the entire equity interest (60% equity) in CHT to Christopher Hayden Mushan (director and 40% equity owner of CHT) for a consideration of \$1 on 28 January 2025.

14 Contingent liabilities

The Group did not have any contingent liabilities as at 31 December 2024.

End of the notes

Directors' Declaration

In the Directors' opinion:

- (a) the financial statements comprising the consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position, consolidated statement of changes in equity, consolidated statement of cash flows and accompanying notes set out on pages 8 to 17 are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with Accounting Standard AASB 134: Interim Financial Reporting, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date;
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;

This declaration is made in accordance with a resolution of the Board of Directors.



Mark Ng
Executive Director

28 February 2025

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF CREDIT INTELLIGENCE LIMITED****Report on the Half-Year Financial Report****Conclusion**

We have reviewed the accompanying half-year financial report of Credit Intelligence Limited (the company) and its controlled entities (the Group), which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of material accounting policies and other explanatory information and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the company is not in accordance with the *Corporations Act 2001*, including:

- i. giving a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and
- ii. complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with Auditing Standards on Review Engagements *ASRE 2410: Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibility of the Directors for the Half-Year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF CREDIT INTELLIGENCE LIMITED (CONTINUED)**

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the financial report based on our review. ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the financial report is not in accordance with the *Corporations Act 2001* including:

- i. giving a true and fair view of the Company's financial position as at 31 December 2024 and its performance for the half-year ended on that date; and
- ii. complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



SHAUN WILLIAMS
PARTNER



MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth this 28th day of February 2025.