



4Q 2024

Results Briefing

24 February 2025

KEY HIGHLIGHTS



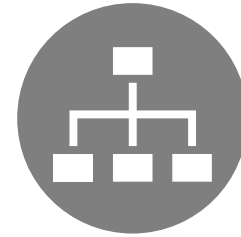
RECORD PERFORMANCE

- FY2024: Record revenue of RM304.9m (+17% YoY) & norm. PATAMI of RM107.5m (+4% YoY)
- 4Q 2024: Norm. quarterly PATAMI of RM32.1m (+14% YoY)



INTERNATIONAL OPERATIONS

- FY2024: High growth segment with full-year revenue contribution of RM39.2m
- 4Q 2024: Reported revenue of RM10.6m, with 6 consecutive quarters of growth

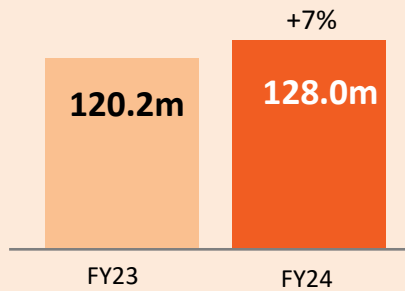


ASSOCIATES' CONTRIBUTION

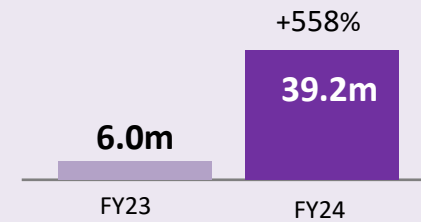
- FY2024: Full year associates' contribution of RM30.6m (+17% YoY)
- 4Q 2024: Surged 31% YoY to RM11.5m fueled by JurisTech's higher contribution

REVENUE SHARE BY BUSINESS SEGMENTS

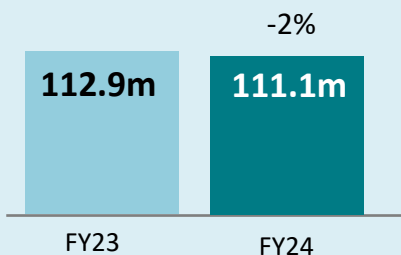
COMMERCIAL



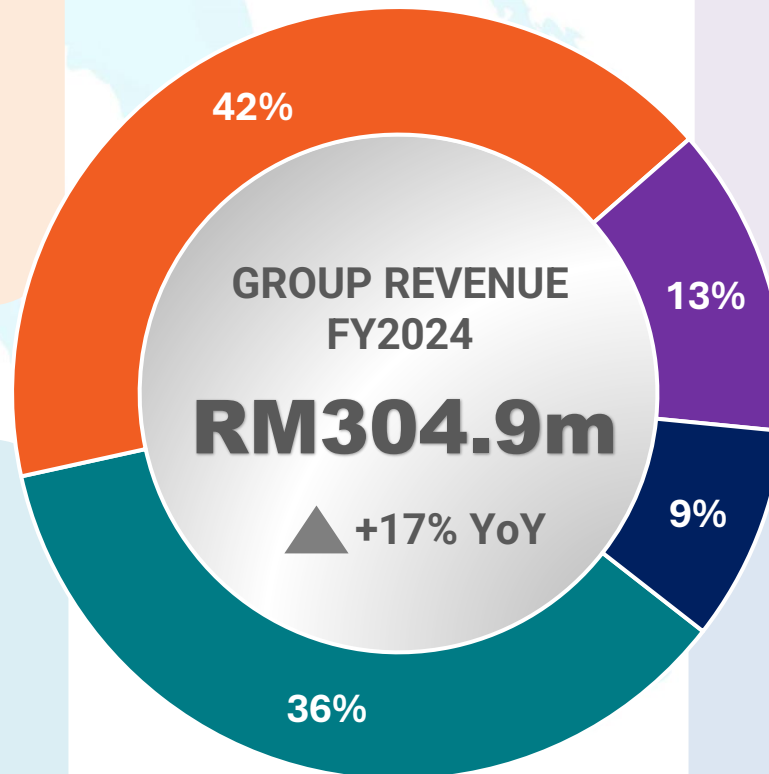
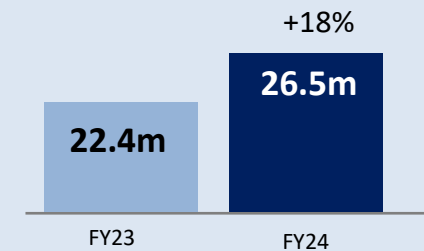
INTERNATIONAL



KEY ACCOUNTS

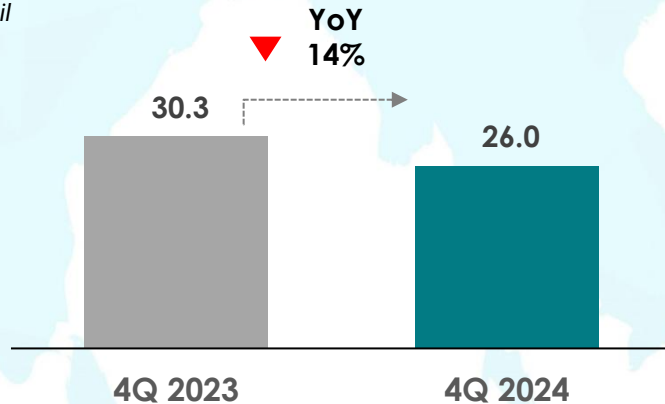


DIRECT-TO-CONSUMER



KEY ACCOUNTS

Figures RM'mil
(Revenue)



4Q 2024 Updates & Prospects

- Secured a new Digital Solutions contract with a top tier bank for a new use case
- Achieved success in upselling three products (eKYC, Quarterly Portfolio Review & Digital reports consumption) with 3 different FIs
- Strong POCs and pipeline for Digital Solution customers
- Expecting consumption by Digital Banks to ramp up
- Won several projects slated for commencement in 1H 2025 with a healthy oncoming pipeline

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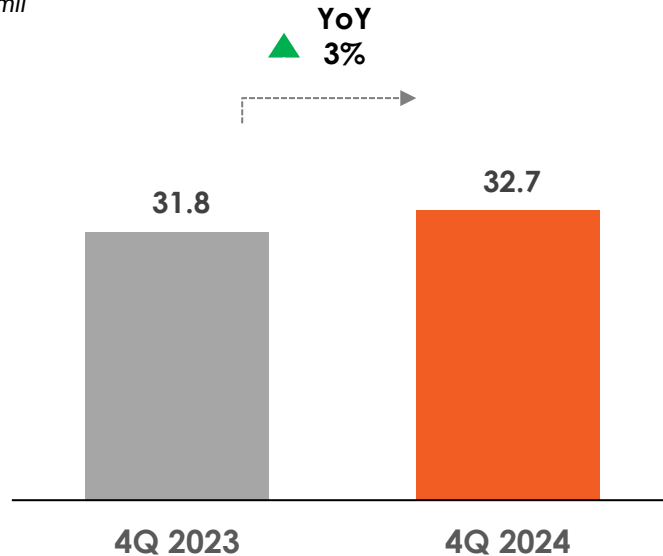
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- Facial Recognition
- Bureau-file Verification
- Knowledge-based Authentication



COMMERCIAL

Figures RM'mil
(Revenue)



4Q 2024 Updates & Prospects

- Activation improved 16% YoY for 4Q 2024
- Momentum picking up with revenue uptick of 10% in 2H2024 vs 1H2024
- Commercial international secured & delivered sizable contracts in 4Q2024
- Strategic partners to boost activations
- Rolled out Maybank Islamic x CTOS SME Campaign
- Continued strategic customer engagement (CEO Symposium & NHCCE)



TM Device Fiesta Road Show at KL, Klang & JB



National CEO Symposium at Avante, PJ



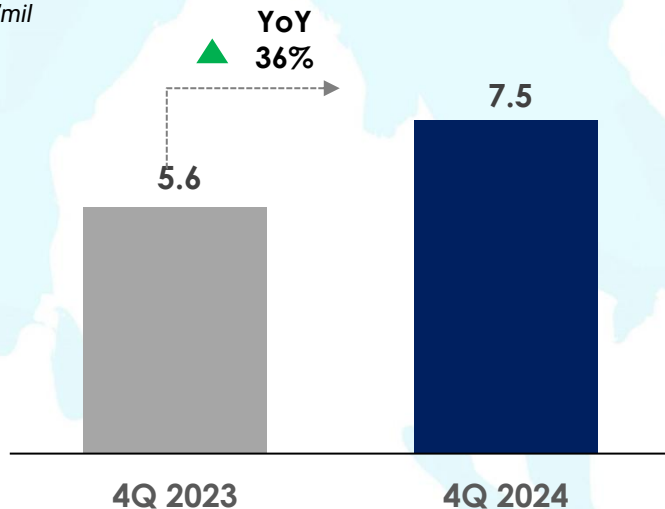
National Human Capital Conf. & Exh.



SQL Accounting E-Invoicing Roadshow at Ipoh, Penang, Alor Setar & Kuantan

DIRECT-TO-CONSUMER

Figures RM'mil
(Revenue)



4Q2024 Updates & Prospects

- Continued double-digit growth trend YoY, fueled by successful campaigns & education initiatives
- 108K new user sign-ups in 4Q 2024, bringing to a total of 4.4 mil registered users
- 66% of the registered users have repeated purchases, an improvement of 2% YoY
- Launch an exclusive partnership with top tier Bank & executed brand campaigns
- Conducted 12 education and financial literacy events with government & private institutions.



Financial literacy roadshows and seminars

Bila Last Anda Semak Skor CTOS? Ini Antara Sebab Anda Perlu Jadikan Ia Rutin, Elak Scam!



By Syia Aikaf

Posted on December 20, 2024

55
SHARES



Mungkin ramai dah pernah dengar tentang kepentingan skor kredit. Tapi, apa sebenarnya skor kredit tu?

JanganKantoi SirapLima Article



Kredit Kau Hijau Brand Campaign



10.10 and 11.11 Campaign

INTERNATIONAL

Figures RM' mil
(Revenue)



4Q 2024 Updates & Prospects

- Onboarded 8 new clients in 4Q 2024, bringing the total to 29 new clients for the year and expanding our customer base to 91
- Volume increased by 20% YoY in 4Q 2024
- Our proprietary product with high margin is gaining traction in both markets
- Secured several contracts that is in progress of integration & targeting to go live in 1H 2025

Drive accurate credit decisions with AI





ctos Digital

Financial Review

FINANCIAL PERFORMANCE - 4Q 2024

(RM' Million)

	4Q 2024	4Q 2023	YoY (%)
Revenue	76.8	73.2	5%
GP	56.3	55.4	2%
(-)			
Other income/ (expenses)	1.5	-0.3	>100%
Selling & Marketing Expenses	-12.4	-9.3	33%
Administrative Expenses	-21.2	-23.2	-9%
Finance Income	0.0	0.2	-81%
Finance Cost	-2.6	-1.8	43%
Share of Profit of Associates	11.5	8.8	31%
PBT	33.3	29.9	11%
(-)Tax Expenses	-0.8	26.0	<100%
PAT	32.4	55.9	-42%
(-) Minority Interest	0.0	-0.1	>100%
PATAMI	32.4	56.0	-42%
Normalised PATAMI	32.1	28.2	14%

YoY revenue growth mainly due to higher contribution from International and D2C segments

Selling & Marketing Expenses increased to support business expansion in MY & International segments

Administrative expenses have been reduced and remain below guided range

Increased primarily due to strong contributions from JurisTech

Lower effective tax rate in 4Q 2024 due to tax incentive and utilisation of the tax assets

Recognised tax credit amounting to RM27.8m in 4Q 2023

(RM' Million)	Q4 2024	Q4 2023
Costs related to acquisition	-	0.1
Incremental income tax expense	-	(13.2)
Write back of prior year tax	-	(14.6)
Share Based Payment expenses	(0.3)	-
Total	(0.3)	(27.8)

FINANCIAL PERFORMANCE – 12M 2024

(RM' Million)

12M 2024 12M 2023 YoY (%)

Revenue	304.9	261.4	17%
GP	221.1	200.9	10%
(-)			
Other income/ (expenses)	1.0	-0.2	>100%
Selling & Marketing Expenses	-45.2	-38.2	18%
Administrative Expenses	-85.4	-74.2	15%
Finance Income	0.2	0.6	-66%
Finance Cost	-10.0	-6.7	48%
Share of Profit of Associates	30.6	26.2	17%
PBT	112.5	108.3	4%
(-)Tax Expenses	-6.6	9.7	<100%
PAT	105.9	118.0	-10%
Non Controlling Interest	-0.4	-0.1	>100%
PATAMI	106.3	118.1	-10%
Normalised PATAMI	107.5	103.7	4%

YoY growth mainly due to higher contribution from the International, D2C and Commercial segments

Revenue from Digital Reports and SCRUBS grew 38% and 11% YoY, respectively

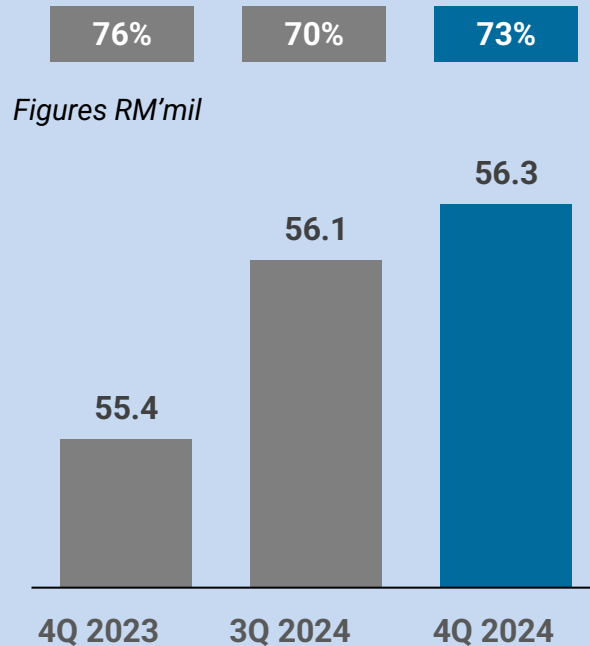
Selling & marketing expenses and admin expenses quantum increased YoY, in tandem with revenue

Increased due to improved contributions from JurisTech & RAM

(RM' Million)	12M 2024	12M 2023
Costs related to acquisition		0.3
Write back of prior year tax		(14.6)
Share Based Payment expenses	1.2	
Total	1.2	(14.4)

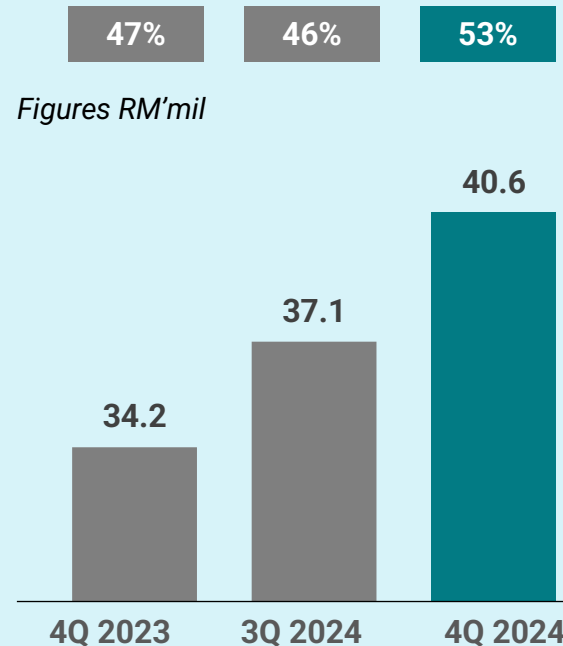
PROFITABILITY TRENDS

GP (RM' MIL) & MARGIN (%)



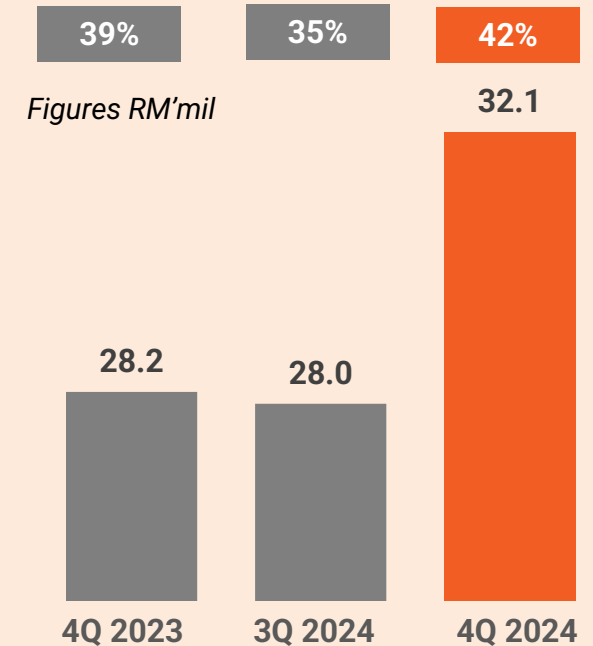
- ◆ Higher QoQ GP margin in 4Q 2024 mainly due to higher revenue contribution from Commercial segment

EBITDA (RM' MIL) & MARGIN (%)



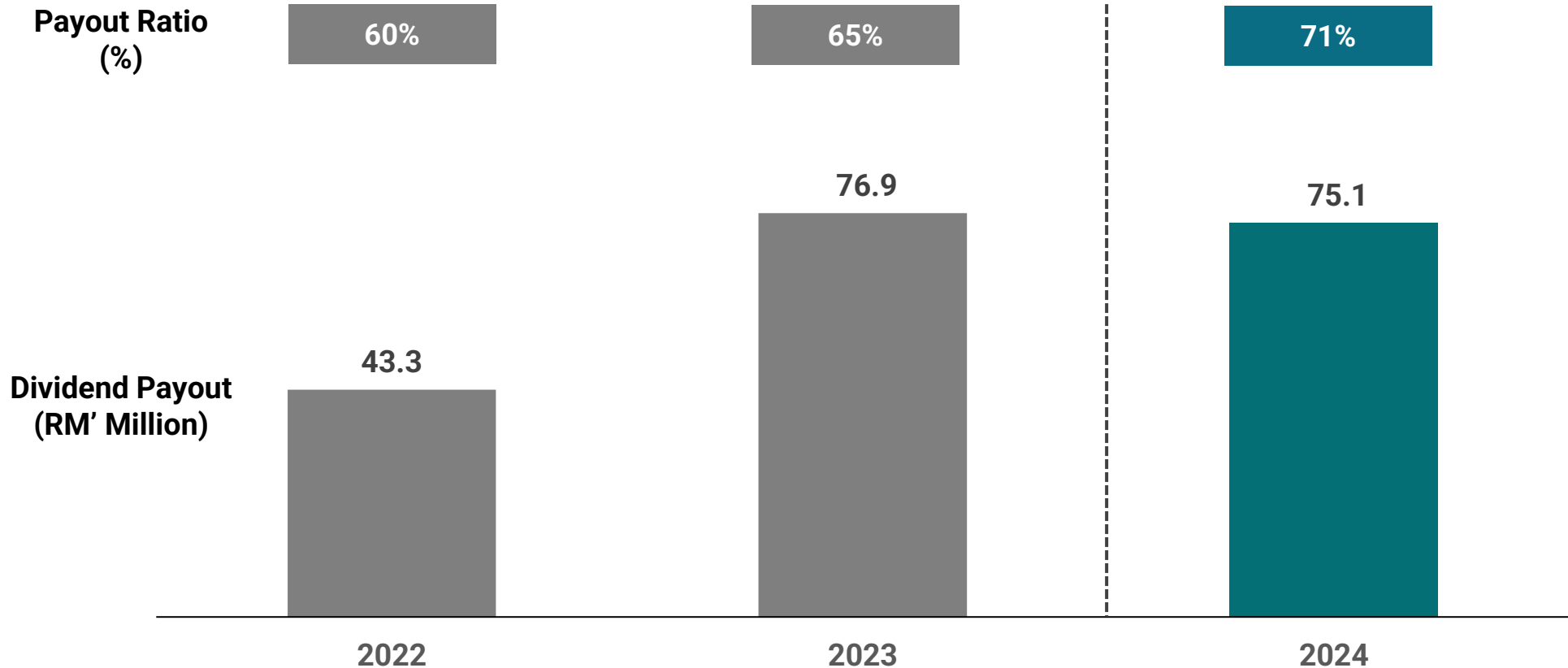
- ◆ EBITDA margin improved QoQ in 3Q 2024 due to higher revenue and increased contributions from associates

N.PATAMI (RM' MIL) & MARGIN (%)



- ◆ Higher QoQ PATAMI margin due to higher pretax profit and lower tax expenses in 4Q 2024

DIVIDEND PAYOUT



- ◆ 4th interim dividend of 0.99 sen per share, payable on 30 April 2025
- ◆ Total dividend declared for FY2024 amounts to RM75.1 million or 3.25 sen per share, which translates into a dividend payout ratio of 71%

LEVERAGE & PEER COMPARABLE

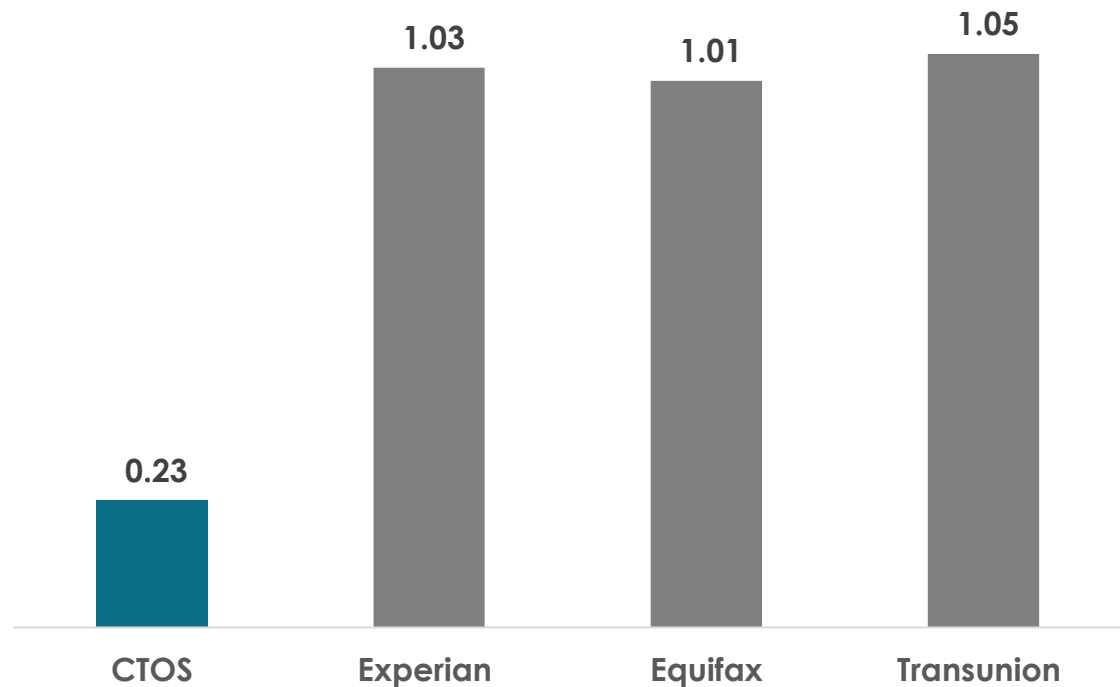
4Q 2024 FINANCIAL POSITION

NET BORROWINGS
RM146 million

SHAREHOLDERS' EQUITY
RM623 million

NET GEARING
0.23x

PEERS' NET GEARING COMPARISON (x)



FINANCIAL TARGETS

FY2023

FY2024

Internal Mgmt Target
FY2025



REVENUE

RM261m

Actual: RM305m

Target: RM315–320m

Revised: RM342–362m
12-19%

Previous: RM370–390m



EBITDA

RM125m

Actual: RM139m

Target: RM130–140m

Revised: RM146 – 156m
5-12%

Previous: RM155–165m



NORM.
PATAMI

RM104m

Actual: RM107

Target: RM110–115m

Revised: RM118–123m
10-15%

Previous: RM125–130m

Note: Figures are for internal management targets and for simulation purposes only
% represents year-over-year growth, comparing the lower range and the upper range of the FY2025 target against actual achieved in FY2024



Thank You