



FUNDBOX

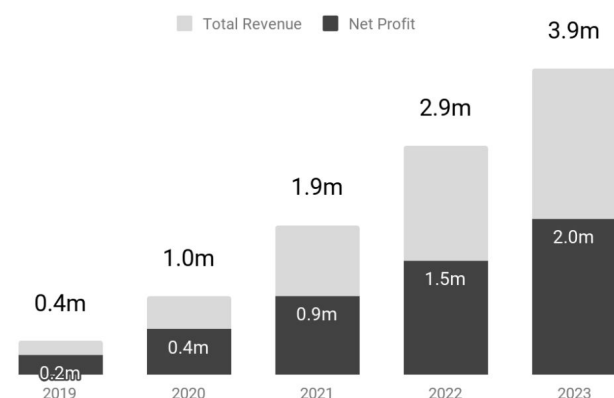
COMPANY OVERVIEW

Fundbox provides digital financial services to underbanked consumers - focusing on hire purchase (HP) lending for retail merchants. Fundbox adds value to merchants via digitization of HP admin processes, as well as taking on the burden of debt collection. Fundbox further enables consumers to directly apply for HP facilities online via our retail merchants' websites, thereby speeding up applications and approvals.

FINANCIAL HIGHLIGHTS

Fundbox has seen strong revenue and growth from inception, with a net profit of SGD 0.2m in 2019, and a projected net profit of SGD 0.4m in 2020. Fundbox expects to continue its aggressive growth to reach a net profit of SGD 2m by 2023.

Fundbox Revenue & Net Profit



RISK MITIGATION FACTORS

With a proprietary credit scoring system and a stringent HP process in place, FundBox performs structured and thorough credit checks on hirers and guarantors, minimizing the chances of loan defaults. Fundbox also provides a range of restructuring options to help borrowers prevent default.

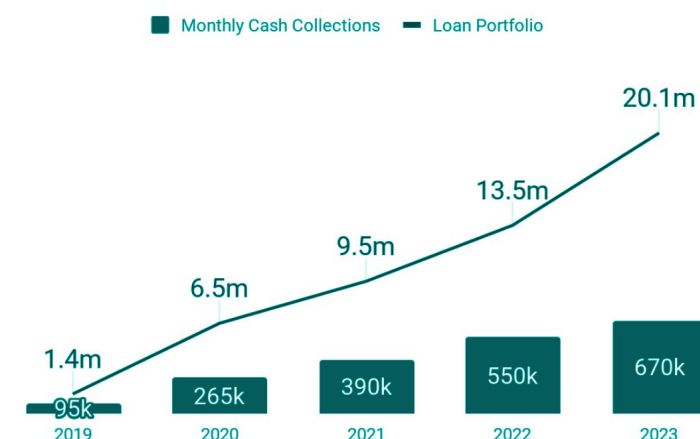
MANAGEMENT TEAM

Fundbox is founded and managed by a team of motivated individuals who are experienced and experts in their own domain. Ryan Phoa, CEO, worked in the retail start-up industry for over 5 years, while Dominic Ling, COO, has over 10 years of experience in business process management. Together with Thomas Yap, Head of Sales, a veteran in the motorcycle retail industry, with over 7 years of insight/networks in Hire Purchase products and processes.

LOAN PORTFOLIO AND COLLECTIONS

Fundbox currently partners with 7 retailers in Singapore, with almost 2,000 active hirers; Fundbox is on target to achieve a loan portfolio of SGD 6.5m by the end of 2020, providing a corresponding cash inflow of SGD 265k per month. Fundbox is actively expanding the partner eco-system and expects to grow it to 25 partners in total by 2023. This will allow Fundbox to grow its loan portfolio to SGD 20m by the end of 2023, providing SGD 670k monthly cash inflows.

Loan Portfolio and Monthly Cash Collections



GROWTH OPPORTUNITY

According to e-Economy SEA 2019, a report done by Bain & Co, Google and Temasek, over 40% of Singaporeans are underbanked. In 2019, the SEA Digital Financial Services industry is estimated at USD 11B, and expected to grow at a CAGR of 29%, to reach USD 25B in 2025.

There is a growing market for digital financial services and an increasing pool of consumers who require alternative credit facilities. Fundbox seeks to grow its reach out to this target audience by increasing its network of merchant partners, offering HP lending to a variety of assets, such as furniture, electronics, etc.

KEY HIGHLIGHTS AS OF AUG 2020

