



# Banking & Financial Services

*We prioritize under-served  
SME's, MSME's, & Consumers*

Banks & Finance Companies

Payments Service Providers

Licensed Remittance Houses

Technology Platforms

Insurance Co. (2023)

Information Memorandum

*June 2023*

*Strictly confidential*

# The RCC Group Story



**We started in the Philippines, wanting to help MSME's and their staff, by providing much needed credit facilities. From there, we recognized that the problem was bigger than just credit, these businesses also needed better ways to digitize, to make and receive payments, both domestically and internationally, and this problem extended far beyond the borders of the Philippines.**

Over the last 6 years we have upgraded our existing licenses, acquired new licenses, created and acquired technology platforms, and developed strategic partnerships, all while maintaining profitable core businesses.

With our licenses and platforms now fully in place, we are in a unique position to further scale our operations to serve MSME's, their staff, customers, and suppliers with better solutions in our core verticals:

- ✓ **Banking & Lending,**
- ✓ **Digitization/SAAS,**
- ✓ **Remittances, and**
- ✓ **Payments & Disbursements**



# Right Choice Capital Group Summary

CONFIDENTIAL - June 2023

Diversified, FinServices & Banking Group

*SE Asia - Philippines & Singapore*

PROVEN, SCALING RAPIDLY, EBITA POSITIVE, SELF-SUSTAINING, MULTIPLE REVENUE STREAMS, EXPERIENCED MANAGEMENT TEAM, VALUABLE REGULATOR LICENCES, AGGRESIVELY BUILDING A LARGER FINSERVICES CONGLOMERATE VIA M&A, STRONG INVESTOR & STRATEGIC PARTNER INTEREST

## Banks & Finance Companies

2 Licensed Rural Banks - PH  
2 Finance/Lending Companies - SG, PH

## Payments Service Providers

Merchant Acquisition  
(Card Services) - PH

Licensed Remittance Service Provider - SG

## Technology Provider

(HRIS, eWallets, Payments) - PH

## Insurance Business (new 2023)

Full SME, Consumer Insurance - PH

## Additional Acquisitions

In process for 2023



9 Companies in RCC Group  
10 Office Branches (PH-8, SG-2)



6+ years Successful Track Record



103 Employees



\$18M+ Investor Funding  
to date



# Our target markets are significantly growing

## Our Business



**Banking and Lending, our CORE business**



**Remittances**



**Payments, our fastest growing revenue stream**

## Market Potential

### **US\$220 Bn – US\$1 Tn**

In the Philippines alone, there is an untapped personal lending demand for MSMEs with a market size of US\$220 Bn. Similarly but on a bigger scale, ASEAN region with a market size of US\$1 Tn. (IFC 2017 MSME financing gap)

### **US\$320 Bn – US\$325 Bn**

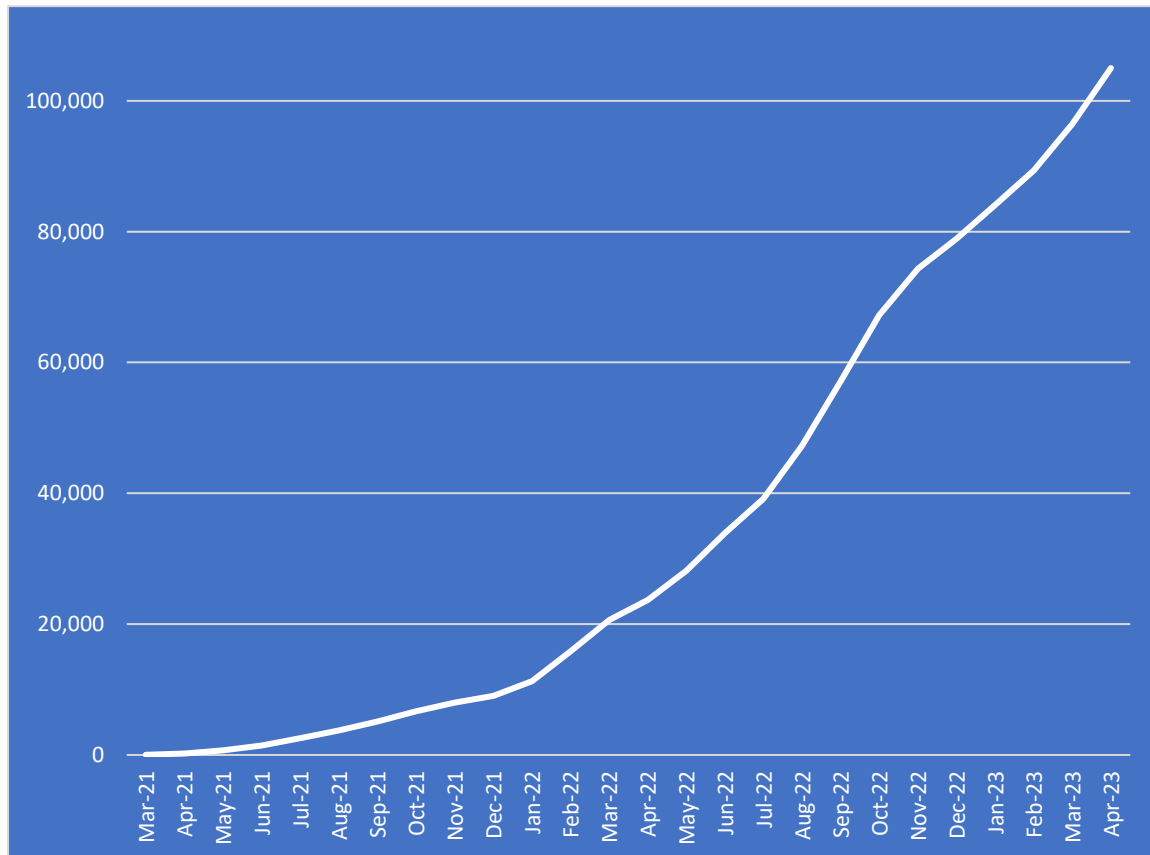
ASIA has the highest remittance transactions in the world with US\$302 Bn in 2018. World Bank is expecting a growth of 7.5% in 2021 amidst the pandemic.

### **US\$23 Tn – US\$52 Tn**

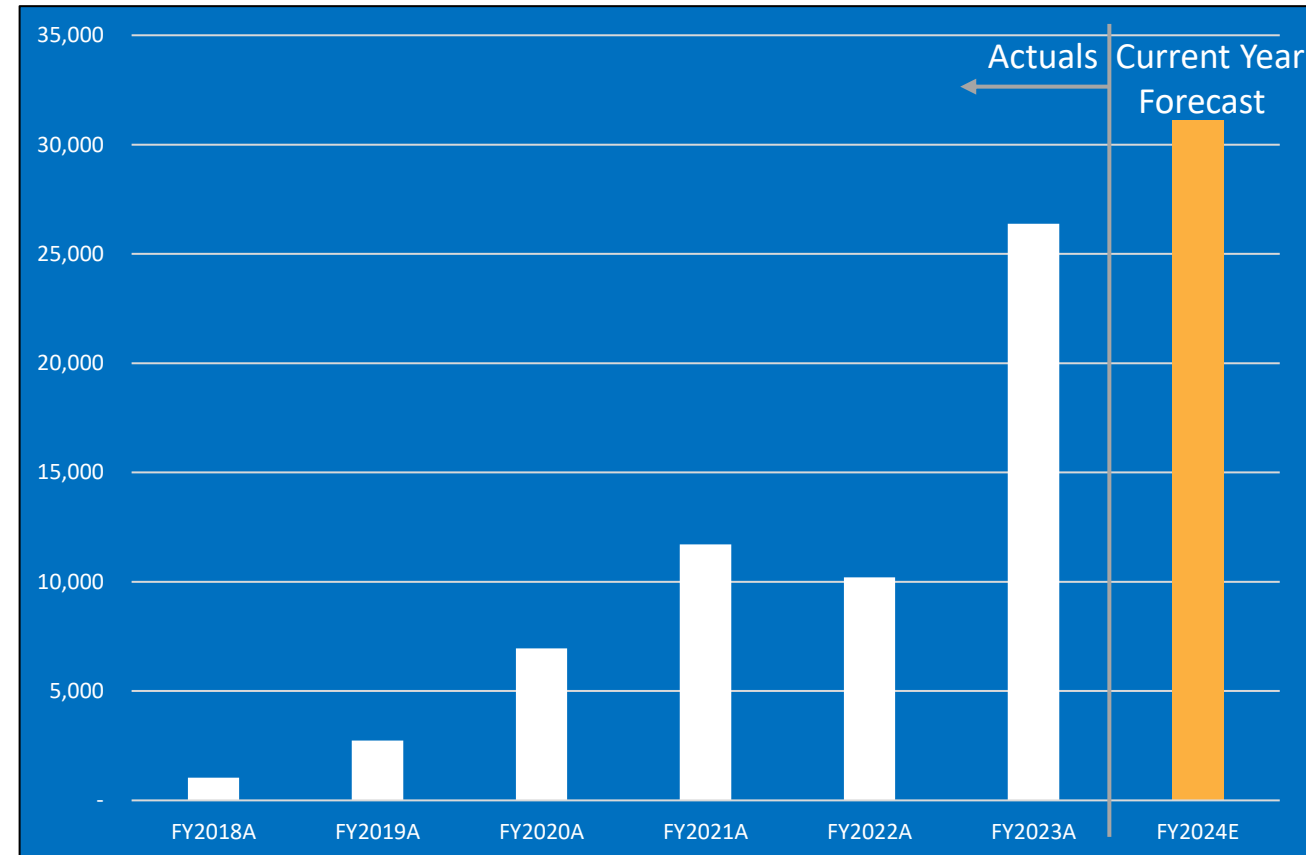
The global market for electronic payments was approximately US\$23 trillion in 2017 and forecasted to grow to US\$52 trillion by 2026 (CAGR of 9.6%) according to Nielson

# Our Stats

**RCC App downloads - avg 133% month-to-month growth rate since Mar'21 App launch.**



**RCC Total Loan Portfolio (000's EUR) has grown to 26M EUR last year.**



# Financial Performance – Income Statement

## Right Choice Capital - Consolidated Profit & Loss (RCC, RCF and RBSL)

In EUR 000s

Current Fiscal Period

	FY2021A	FY2022A	FY2023A	FY2024E	FY2025E
Income Statement	Historical			Projected	
Income from Interest and Commissions	2,025	2,226	2,471	5,768	8,691
Income from Merchant Activities	583	473	994	3,236	4,595
<b>Total Income</b>	<b>2,608</b>	<b>2,699</b>	<b>3,465</b>	<b>9,004</b>	<b>13,287</b>
Provisions for Loan Losses	(346)	(711)	(370)	(115)	(250)
General and Administrative Expenses	(1,517)	(2,094)	(1,066)	(2,910)	(4,006)
<b>EBITDA</b>	<b>745</b>	<b>(106)</b>	<b>2,029</b>	<b>5,979</b>	<b>9,030</b>
Depreciation	(170)	(173)	(128)	(159)	(220)
Interest Expense	(925)	(1,035)	(1,544)	(2,965)	(3,696)
Income Tax	(78)	(64)	(140)	(597)	(1,133)
Minority Interest			(182)	(97)	- 172
<b>Net Income</b>	<b>(428)</b>	<b>(1,377)</b>	<b>35</b>	<b>2,162</b>	<b>3,809</b>

# Financial Performance – Balance Sheet

## Right Choice Capital - Balance Sheets

In EUR 000s

Current Fiscal Period

	FY2021A	FY2022A	FY2023A	FY2024E	FY2025E
Balance Sheet	Historical			Projected	
Cash	3,729	3,098	4,820	7,455	9,354
Loans to Clients	11,703	10,200	26,377	31,105	39,337
Other Assets	5,491	6,820	6,488	7,892	9,221
<b>Total Assets</b>	<b>20,923</b>	<b>20,118</b>	<b>37,685</b>	<b>46,453</b>	<b>57,912</b>
Trade Payable	268	247	508	1,283	2,156
Deposits	4,721	5,498	5,874	6,343	7,612
ST and LT Debt	7,012	6,649	8,264	15,766	21,985
Other Liabilities	1,383	602	13,813	9,266	6,657
<b>Total Liabilities</b>	<b>13,384</b>	<b>12,996</b>	<b>28,460</b>	<b>32,658</b>	<b>38,409</b>
Capital Stock	6,116	7,293	9,428	11,846	13,574
Share Application Money	-	-	-	-	-
Translation Reserve	246	(71)	(327)	(327)	(327)
Retained Earnings	1,068	1,177	(93)	17	2,275
Net Income	28	(1,273)	35	2,162	3,809
Non Controlling Interest	82	(3)	182	97	172
<b>Total Stockholder's Equity</b>	<b>7,539</b>	<b>7,122</b>	<b>9,226</b>	<b>13,795</b>	<b>19,503</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>20,923</b>	<b>20,118</b>	<b>37,685</b>	<b>46,453</b>	<b>57,912</b>

# The RCC Team

## Key People at Right Choice Capital



*Kodi Kodrowski*

### **Managing Director**

Engineer turned business entrepreneur with over 20 years experience in business management and ownership across Southeast Asia

- MBA from Heriot-Watt University
- MSc. Eng. From University of Alabama-Huntsville
- BSc. Eng. Mech-Aerospace from University of Alabama-Huntsville



*Roselle Calixihan*

### **President, RCF**

An experienced senior executive for more than 18 years. I have a solid background and accomplishments in the Food industry, Financing, Human Resource, and Business Development for over twenty-seven years of my career. I focused on profit maximization through multi-faced business approaches.

- MBA, Far Eastern University, Makati City, Metro Manila



*Manuel Guarin, CPA*

### **Chief Financial Officer**

Certified public accountant (CPA) with 20 years of senior management experience in financial services, risk management, technology and financial accounting

- Chief Financial Officer & Treasurer, CreditAccess Philippines Financing Co
- VP Finance / CFO / Treasurer, Atro Group of the Philippines



*Rita B. de Dios*

### **Finance & Accounting Manager**

Over 20 years experience in Finance and Administration with strengths in Tax Compliance, Accounting, Finance, Reconciliation and Payroll

- Finance Manager & Controller, Deloitte Philippines
- Sr Finance Manager, CompareAsiaGroup



*Vijay Supramaniam*

### **Head, Group Compliance & Legal Counsel (Singapore)**

Seasoned compliance and legal professional. Master trainer in legal and compliance matters, Advanced Certification in Regulatory Compliance, IBF Level 1 Qualified, MBA

- Head of Compliance, BAC College Singapore Pte Ltd
- Management Consultant, Quantum Meruit Pte Ltd



# The RCC Team

## Key People at Right Choice Capital



*Rosario Nolasco*

### **Mergers, Acquisitions, and Transition Manager**

Credit, Risk, and Relationship Manager with extensive banking, compliance, and forex experience, MBA

- Banking Relationship Manager, Pay Perform Philippines Inc.
- Compliance Manager, Westbrook Finance Corp.
- Credit Risk Officer, Asiatrust Bank



*Romeo Apilado*

### **Credit Risk Manager**

Product, Credit Risk, and Collection Manager for more than 10 years across various banking and finance companies

- Credit Manager, Unistar Credit & Finance Corp
- Credit Department Head, MCC Moneyshops Finance Comp Inc.
- *Assessment Department Manager, Aeon Credit Service (Philippines) Inc.*



*Mariecris Fria*

### **RCP Operations Manager**

Senior executive with over 22 years experience as a key person for the complete operation of a remittance company who knows the A-Z of its operation. A well driven person who ensures the company's financial growth and comply with all the policies, procedures and regulatory requirements of MAS

- Managing Director, Right Choice Payments Pte. Ltd.



*Stephen Davis*

### **Head, RCP Sales & Marketing**

Seasoned compliance and legal professional. Master trainer in legal and compliance matters, Advanced Certification in Regulatory Compliance, IBF Level 1 Qualified, MBA

- Head of Compliance, BAC College Singapore Pte Ltd
- Management Consultant, Quantum Meruit Pte Ltd



*Michael Lambert*

### **Advisory Board Member**

Senior finance executive with over 18 years experience managing equity, fixed income and global hedge fund portfolios

- Chief Executive Officer at Quantum Kore Innovations
- Chief Financial Officer at Fortrec Capital Pte. Ltd.
- Managing Director at Agate Capital Management Pte. Ltd.

# The RCC Team

## Key People at Right Choice Capital



*Callum Dunn*

### Advisory Board Member

Veteran IT professional with proven success driving digital transformation across the Asia Pacific Region and successfully delivering Digital Systems aligned with business and corporate strategies.

- APAC IT Director, Moët Hennessey Asia Pacific
- Program Manager Mobility & UX, Prudential Corporation Asia
- Regional IT Manager, Chanel Ltd



*Kristina Bolor*

### Sales & Marketing Manager

Business Development and Marketing professional with extensive experience in brand strategy, end-to-end promotions, social and digital media, and strategic partnerships with Fortune 500 Companies.

- Business Development Head, Aeon Credit Philippines
- Business Development Head & Marketing, Automobile Assoc. PH
- Business Development Manager, Intellismart Tech



*Reineer Estrellado*

### Head of Technology

With 19 years of relevant experience in implementing systems improvement projects and automation initiatives. A seasoned IT practitioner with experience in business automation, project management & digital payments.

- Unit Head, IT Solutions Delivery, Retail Banking and Global Shared Services, Security Bank Corporation
- Head, IT Operations, Fexco Philippines.
- VP IT Group Head, Tiaong Rural Bank Inc.



*Joan Orlanes*

### Head of Collections

With over 10 years of experience in lending operations.

Well-versed in risk management and collections operations.

Highly skilled at relationship building with clients and across organizations with an extensive knowledge at assessing needs, generating options in collaboration with the stakeholders.



*Lovelyn Arellano*

### HR Manager

Among the longest tenured team members of the RCC Group, Love has been leading talent acquisition and development in RCC for over 10 years

- HR Executive, Right Choice Capital Pte Ltd
- HR Executive, Palm Tree Investments (PH) Inc.

# Why Invest With Right Choice?

## Track Record

- Proven, successful 6-year growth story
- Self-sustaining, not cash-burning
- Prudent use of Investment Funds

## Investment Background

- > S\$23M invested to date, both Debt & Equity by Private Investors
- Recent investment by prominent Philippines' family
- > S\$15.5M in on-time investor payments (Interest & Principal)
- Investment into Singapore Parent Company, under Singapore law

## Competitive Advantage

- Diversified Financial Services Group - 4 separate Business Units
- Holds Valuable Banking & Financial Services licenses
- Full range of Financial Services for MSME's & Retail customers
- Innovative, with strong Technology Platform focus
- Strong market presence & credibility

## Management & Team

- Group size: 100+ staff
- Strong management team with relevant Finance Industry experience
- Asian & Western management team
- Seasoned & experienced Board of Directors and Advisory Board



**Thank you!**

Kodi Kodrowski, Managing Director

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