



Financial Solutions for Business

- MSME-focused Bank of the Philippines
- Global Payments & Disbursements
- Remittances

Information Memorandum

May 2022

Strictly confidential

Key Business Data Points

10

Total Companies
in the Group

5 → Directly
managed by
RCC

5 → managed
by Listed Partner,
Lynx

6.1M EUR

Equity raised to
date in RCC

7.9M EUR

Investor
payments to
date

96

Employees
across our 5
directly managed
entities

7

Office branches
2 in Singapore,
5 in the
Philippines

Financial Performance – Income Statement

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

In EUR 000s

Income Statement	Historical						Current Fiscal Period			
	FY2017A	FY2018A	FY2019A	FY2020A	FY2021E	FY2022E	FY2023E	FY2024E	FY2025E	
Income from Interest and Commissions	47	200	484	1,345	1,439	1,682	7,031	12,710	18,917	
Income from Merchant Activities	-	-	-	-	2	(24)	857	4,872	15,213	
Total Income	47	200	484	1,345	1,440	1,659	7,888	17,582	34,131	
Provisions for Loan Losses	(18)	(48)	-	(218)	(343)	-	(1,317)	(898)	(1,250)	
General and Administrative Expenses	(10)	(83)	(246)	(409)	(585)	(690)	(2,337)	(4,268)	(8,902)	
EBITDA	19	70	237	717	512	969	4,235	12,416	23,978	
Depreciation	-	(1)	(5)	(12)	(40)	(51)	(320)	(482)	(575)	
Interest Expense	(18)	(22)	(206)	(686)	(798)	(922)	(1,870)	(2,507)	(3,193)	
Income Tax	(1)	23	(21)	(7)	8	(3)	(646)	(2,038)	(3,965)	
Net Income	1	69	5	12	(319)	(7)	1,399	7,389	16,245	

Financial Performance – Balance Sheet

Right Choice Capital - Balance Sheet (RCC, RCF, RBSL and Vasu)

In EUR 000s

	FY2017A	FY2018A	FY2019A	FY2020A	FY2021E	FY2022E	Current Fiscal Period		
							FY2023E	FY2024E	FY2025E
Balance Sheet	Historical							Projected	
Cash	14	72	138	710	706	254	4,962	9,661	16,998
Loans to Clients	96	1,029	2,706	6,899	7,359	7,586	38,375	53,427	77,374
Other Assets	-	2,237	1,603	2,306	3,770	4,611	9,350	11,392	13,902
Total Assets	110	3,338	4,447	9,914	11,835	12,451	52,687	74,481	108,274
Trade Payable	1	3	21	80	169	197	702	711	720
Deposits	-	-	-	-	-	-	23,504	37,695	49,819
ST and LT Debt	16	217	2,137	5,123	5,386	6,038	11,529	11,722	17,122
Other Liabilities	74	990	32	434	100	38	353	365	380
Total Liabilities	91	1,210	2,190	5,637	5,655	6,274	36,088	50,493	68,041
Capital Stock	18	2,058	2,058	3,447	5,825	6,119	15,107	15,107	15,107
Share Application Money	-	-	-	475	-	-	-	-	-
Translation Reserve	-	-	-	141	116	(38)	(38)	(38)	(38)
Retained Earnings	-	1	122	124	140	168	(7)	1,341	8,212
Net Income	1	69	2	16	28	(175)	1,349	6,871	14,646
Non Controlling Interest	-	-	75	76	72	104	189	707	2,306
Total Stockholder's Equity	19	2,128	2,257	4,278	6,180	6,178	16,599	23,988	40,233
Total Liabilities and Stockholders' Equity	110	3,338	4,447	9,914	11,835	12,451	52,687	74,481	108,274



Thank you!

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