

**Subject:** Indicina March 2022 Investor Update  
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Dear Investors and Advisors,

We ended Q1 on a good note, with more billing clients and good traction with our product roadmap. During the quarter, we focused on:

1. Product roadmap - Our product portfolio now covers more aspects of digital credit infrastructure. We're focused on improving the ML infrastructure and deepening existing product features. Product releases will start rolling out this quarter;
2. Shorter time-to-value especially for enterprise clients. This involves prioritizing Decide - with a shorter integration time - during the sales process. There's also more focus on higher value agreements achieved through repricing;
3. Strategic hiring across Finance, Sales, and Growth.

## Monthly Metrics

	Jan-22	Feb-22	Mar-22
<b>Revenues</b>	<b>\$2,325</b>	<b>\$2,539</b>	<b>\$11,080</b>
<i>One-off</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>
<i>Others</i>	<i>\$2,325</i>	<i>\$2,539</i>	<i>\$11,080</i>
Credit Decision Engine	52%	64%	92%
Decide	23%	10%	1%
Originate			
Integration Fees	0%	0%	0%
Monthly Fees	13%	12%	3%
Application Fees	6%	10%	3%
Interest Commission	5%	5%	2%
New Client Sign-ups	7	7	9
Total Customers	95	101	110
<i>Banks</i>	<i>5</i>	<i>5</i>	<i>5</i>
<i>Non-bank Lenders</i>	<i>75</i>	<i>74</i>	<i>76</i>
<i>Tech Start-ups</i>	<i>15</i>	<i>22</i>	<i>29</i>
Clients Billing	30	32	35
Transaction Volume	2,918	2,627	3,398
Transaction Value	\$377,438	\$653,611	\$1,324,497
Collections	\$52,124	\$48,579	\$207,969
Decide API calls	354	10,748	7,713

## Growth

Customer acquisition is (expectedly) slower with our Non-bank segment - MFBs/MFIs. This is in response to re-pricing Originate last quarter and we've seen better economics as a result.

The product roadmap is executing nicely and we're on track to release updates of both Originate and Decide this quarter. We're also exploring options to support enterprise customers in acquiring retail users via digital channels. This helps us create a stickier ecosystem. We continue to strengthen our ML infrastructure to support growing API volume.

Lastly, we welcomed two senior hires in Finance and Sales. It is our first ever Finance hire to help set up the function.

## **Q2 2022**

This quarter, we'll start launching product upgrades, sign more enterprise clients, and finalize a few pending partnerships to extend distribution.

## **Standing Ask**

Customer referrals within your network – Banks, Non-bank financial services, and Technology SaaS clients.



**Yvonne Johnson**

MD/Co-founder

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