

Subject: Indicina May 2022 Investor Update
From: Yvonne Johnson <yvonne@indicina.co>
To: investors@indicina.co
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Dear Investors and Advisors,

We had a good month with increased volumes across the product portfolio. This is a result of improvements along the customer journey, including initial onboarding of new clients. Sign-ups on Credible - our new "*Credit Karma for Africa*" product - is increasing steadily as we ramp up digital marketing. Most traffic is expectedly from consumers with credit needs. However, we've been pleasantly surprised with a few users looking for deeper personal finance insights.

YTD Metrics

	Jan-22	Feb-22	Mar-22	Apr-22	May-22
Revenues	\$2,349	\$2,677	\$11,235	\$10,660	\$13,005
<i>One-off</i>	\$0	\$0	\$0	\$0	\$0
<i>Others</i>	\$2,349	\$2,677	\$11,235	\$10,660	\$13,005
Business Customers	95	101	110	110	120
<i>Banks</i>	5	5	5	4	4
<i>Non-bank Lenders</i>	75	74	76	71	72
<i>Tech Start-ups</i>	15	22	29	35	44
Billing	31	33	37	39	25
Credible Sign-ups					479
Transaction Volume	3,113	2,721	3,475	3,829	4,223
Transaction Value	\$418,809	\$668,288	\$1,338,217	\$1,158,884	\$3,996,499
Collections	\$52,131	\$49,515	\$208,902	\$169,419	\$66,675
Decide API calls	370	10,751	7,720	425,143	286,344

Product

We're tracking nicely on the main Decide roadmap. The next major update will include the rules engine to automate the creation of credit score-cards.

Beyond this, we're working on improving (new client) conversions and usage. The long tail of (non-enterprise) customers typically come in through a digital marketing channel with current conversion rates at 5%. In addition, we're updating the admin dashboard to better appeal to a non-technical audience (mainly credit officers).

Standing Ask

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



Yvonne Johnson

MD/Co-founder

+234.802.948.4647 / indicina.co

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