

Three-way fintech battle

	 GoTo*	 Grab	 Sea
FINANCIAL SERVICES METRICS, 2020	Unavailable	- US\$342 million adj. net revenue - US\$8.9 billion total payment volume (TPV)	US\$7.8 billion mobile wallet TPV
E-WALLETS	- GoPay - Tokopedia invested in Ovo - Gojek invested in LinkAja in March	- GrabPay - Invested in Ovo - Invested in LinkAja in Nov 2020	ShopeePay
BANKING	Gojek owned 22% of Bank Jago as of Dec 2020	Digital bank licence in Singapore via joint venture with Singtel	- Digital bank licence in Singapore - Bought Bank BKE in Indonesia in 2020
BUY NOW, PAY LATER (BNPL) SERVICE	- GoPay PayLater - Tokopedia's BNPL schemes	PayLater by Grab	SPayLater
INVESTMENT	GolInvestasi (buy and sell gold)	GrabInvest (includes auto-investment linked to e-wallet)	-
INSURANCE	Consumer and driver insurance	Consumer and driver insurance	-
LENDING	- Merchant loans - Peer-to-peer lending (Tokopedia's platform Dhanapala)	- Driver cash loan - Merchant working capital loan - Merchant invoice financing	- SPinjam (consumer cash loans) - SPinjam Untuk Penjual (Shopee seller cash loans) - Dana Cepat (seller advance loans)
MERCHANT SOFTWARE	Moka	GrabKios	Mitra Shopee
OTHER CORE BUSINESSES OF THE GROUP	Ride hailing, food delivery, e-commerce	Ride hailing, food delivery	E-commerce, gaming

* Based on information about Gojek and Tokopedia prior to merger.