

MNY CHAIRMAN'S AND MANAGING DIRECTOR'S ADDRESS' 15 NOVEMBER 2019

CHAIRMAN'S ADDRESS

On behalf of the Directors, I welcome our shareholders, staff and associated stakeholders to the 2019 Annual General Meeting of Money3 Corporation Ltd.

FY19 was a transformative year at Money3, executing key milestones the Board established for the business when I became a Director in 2016.

We ceased the provision of Small Amount Credit contracts, often referred to as payday loans in the media, in early 2019. This strategic step allowed the business to focus solely on the provision of secured automotive loans, which we are now pursuing aggressively. We feel that by doing this, we become a more investable business and this has been evident as the Company entered the ASX300 shortly after the announcement.

In FY19 we sold our Branch and Online businesses for 126% of the net loan book. This was an excellent achievement by management as it achieved a price at the top end of our forecast while de-risking our business significantly.

With these achievements the first step in transforming Money3 is completed.

With a clear focus on auto financing we acquired New Zealand based Go Car Finance in FY19 which increased our gross automotive loan book as well as expanded our geographic distribution. I'm delighted to welcome the NZ CEO Roy Gormley here today. The integration of the business into Money3 has been very smooth, and is a credit to the shared vision and professionalism of Scott, Roy and their teams.

In addition to gaining Money3 access to the NZ market an additional benefit of the acquisition is the depth of knowledge Roy and his team bring in their consumer lending experience. I am also delighted to share, with Roy's permission, that he has re-invested a significant portion of the sale proceeds back into Money3 and is now a significant shareholder, which is a strong vote of confidence in Money3's future.

These achievements mean that Money3 is now positioned as a dedicated auto loan specialist with a very strong lending DNA, robust distribution channels and excellent capacity for funding.

I am pleased to report in the financial year to 30 June 2019, Money3 continuing operations (that is the provision of secured automotive loans) Revenue increased 25% while Underlying Earnings Before Interest, Tax, depreciation and amortisation (EBITDA) was up 17.3% after taking into consideration the one off expenses of separation.

Our statutory net profit after tax (NPAT) was \$29.2m, while from continuing operations our underlying NPAT grew 14.2% to \$24.2m

We have continued our strong growth trajectory since the last Annual General meeting demonstrated by the following metrics:

- Loan book growth increased 48.1% to \$374m including Go Car Finance
- Revenue growth up 24.6% to \$91.7m from continuing operations
- EBITDA growth up 17.3% to \$47.5m
- NPAT growth up 14.2% to \$24.2m from continuing operations

Growth

The auto financing market is a very large market, and we will continue to leverage our knowledge, relationships, history and strength to expand our product offering into new segments, which opens up our addressable market enormously. This, coupled with, a now singular focus on auto financing, ensures that we are well placed for strong growth. Our Managing Director, Scott Baldwin, will cover this more in his presentation.

Operations

We are committed to ensuring our customers receive efficient and innovative solutions. We have what I believe to be the best customer care and collections management team in the industry and are continuing to invest in our people and technology to continually enhance this.

Dividend

Money3 has delivered on our growth plans. Our strong financial performance supported the payment of an interim dividend of 5 cents per share in May and a final dividend of 5 cents per share in October taking the total dividend for the year to 10 cents, fully franked.

Board and Corporate Governance

This year we welcomed Symon Brewis-Weston onto the Board and also as Chair of our Remuneration Committee who brings key skills and experience as a former senior executive in financial institutions and most recently as the CEO of Flexigroup. In addition we welcomed Kate Robb onto the Board and also as Chair of our Audit and Risk Committee who brings extensive corporate skills and experience from a number of senior management roles in ASX listed entities.

At the conclusion of this meeting Leath Nicholson will be stepping down from his role as a Board member. I would like, on behalf of the Company, to thank Leath for his enormous contribution over this time. Leath has deep knowledge of this business and we are fortunate that he will remain closely involved as the Company's legal counsel and we look forward to continuing working together in the future.

In summary, we are confident that our strategy as a dedicated auto financier is right and we will continue on our profitable growth based on our focus on delivering customer solutions.

On behalf of the Directors, we wish to thank our entire team for their commitment, contribution and customer focus during another exciting year for Money3.

As always we also wish to thank our customers and investors for their ongoing support.

MANAGING DIRECTOR'S ADDRESS

Good afternoon and welcome to Money3's 13th AGM since listing.

FY19 was a significant year in our history where we ceased to offer Small Amount Credit Contracts, SACC's, and sold two parts of our business, the branch network and Online Cash Train business. The sale and exit are the result of several years' work where we have repositioned the Company as a specialist provider of secured automotive finance. At our core, we remain the same, committed to the provision of exceptional customer service.

The exit from SACC lending provided the clearing for us to pursue other strategic growth initiatives, geographic expansion into the New Zealand market has been on our strategic plan for some time. The acquisition of Go Car Finance completed this strategic initiative. I am delighted we found a partner with such similar core values as Money3. Go Car Finance compliments us perfectly and we should expect to see significant growth out of the New Zealand market over the years to come.

For those of you that were here last year, you would be aware Stuart stepped up to take on the role of Chairman of the Board. He has had a busy year, being actively involved in the negotiation and sale of the Branch and Cash Train businesses, and for that I thank him.

As the business has evolved, so has the Board of Money3, two of the Non-Executive directors serving on the board after today's meeting are relatively new to their roles and bring different and complimentary skills to the business. Symon, who joined the Board at last year's AGM brought a wealth of consumer finance experience with him. Symon's industry knowledge has been invaluable, and I thank him for his contribution in the Board room as we consider acquisition opportunities and the strategic direction of the business. I am also pleased to welcome Kate to the Board, who brings significant risk and compliance experience with her that will be invaluable as she starts to leave her mark on the company. Finally, we thank Leath for his service on the Board and look forward to continuing to engage with his firm as legal representatives of Money3. I'm proud to serve on a board with such independence, experience, skill and capacity for further growth. It leaves the business exceptionally well placed for growth as an ASX300 company.

Money3's executive team has also grown over the last 12 months. We are delighted to have Michael join the executive team, bringing a wealth of corporate experience and focus we needed to our technology and productivity projects. Many of you would know Craig, joining Money3 as our CFO in 2009 and transitioning into the role of General Manager of lending for Australia. He manages most of the team in the Bundoora office and led the launch of our marketing initiative this financial year. Craig's team, and their initiatives have led to a 35% increase in applications this quarter over pcp. In October we also delivered a record month of new loan originations advancing over \$20m in new loans for the month. Siva has been in his role as CFO for a little over 12 months now and his technical knowledge and understanding of revenue recognition and accounting standards has lifted Money3's standing in the investment community. He also steered us through the introduction of the new accounting standards without fault. Finally, Roy, the CEO of Go Car Finance and major shareholder prior to acquisition joins our team this year running our New Zealand operations. He brings a wealth of knowledge and innovation ideas that will benefit the whole company and we are lucky to have a person of his calibre in the executive team.

We again posted exceptional growth numbers (48% growth in loan book in FY19), and we've only just begun to make inroads from a market penetration perspective with only 1/500 vehicles in Australia and 1/800 vehicles in New Zealand funded by the company. There is significant runway for us to take further market share given current market disruption, we are focused, well-funded and keen to win business and this is reflected in the growth of applications coming through in both Australia and New Zealand.

We commence FY20 with a strong balance sheet and are perfectly placed to deliver significant loan origination growth in this and coming years. We thank investors for supporting the decision to exit the provision of Small Amount Credit Contracts and their patience while we worked through splitting the company. We are starting to see the benefits of a less complex business and these should come through in future periods. With our new marketing initiative and expanded distribution, you can expect to see further loan book, revenue and profit growth.

The hidden gem in our business is our collections, internally referred to as the customer care team, they are focused on the customers' needs and work closely with them to ensure our strong cashflows. Their record performance this year is proof to the improving quality of our receivables and the result better quality loan originations. Investors will benefit from a material improvement in bad debts this year.

Given our strong balance sheet we are focused on GROWTH and the expansion of our address market. In Australia, we launched a new marketing initiative in Q1, it has been very well received and we are delighted with the 35% increase in new loan applications. In New Zealand, we launched a dedicated direct-to-consumer sales team and this has grown loan settlements over 20%.

The cost of funding is no doubt front of mind for many investors, we are progressing in both Australia and New Zealand with active discussions about wholesale debt facilities that will improve our costs and increase available funding. This will increase our addressable market.

Technology:

We are investing in smart and innovative technologies to help simplify the application process for our customers. We are also investing to lower the turn around time for a credit decision as we know timely and accurate credit approvals improve loan conversion ratios.

In New Zealand our technology leadership is the foundation of our market leading products, allowing the customer to see the life-cycle costs of vehicle ownership, finance, insurance, maintenance and registration and managing these in a single all-encompassing repayment. Our customer centric technology lets a customer manage their vehicle life-cycle costs. We can even inform them when the vehicle needs servicing, book an appointment or seamlessly keep the vehicles registration up to date

Outlook for FY20:

Through Q1 we have pursued strategic acquisitions in both Australia and New Zealand to expand our consumer automotive receivables. While none have proceeded, we highlight that management and the Board have the appetite, experience and capability to grow through acquisition when the price is right.

While we have a published dividend policy, the Board has seen fit to set a minimum dividend through this transition period to give investors' confidence of our capital management, and we give guidance to a minimum 10 cent dividend in FY20.

Finally, for FY20 we anticipate significant growth in gross loan book and revenue, and an increase in net profit after tax to over \$30m. We will also set the foundation for a record result in FY21.

Thank-you for your attendance today, I will now take questions about the presentation and about the company in general.

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ABOUT MONEY3 CORPORATION LIMITED (ASX: MNY)

Money3 is a specialist provider of consumer finance for the purchase or maintenance of a vehicle. Our business model and unique approach to customer care attracts creditworthy customers that are underserved by traditional lenders. Money3 has a fast growing and high-quality loan book with more than 47,000 active accounts. With more than \$100m available in funding Money3 will continue on its growth trajectory.