

Media Release

1H FY20 Financial Results

Record loan originations and cash collections

Money3 Corporation Ltd (ASX: MNY) (“Money3” or “the Group”) reports the following highlights. Strong growth in continuing operations across all aspects against 1H FY19:

- 55.0% increase in revenue to \$62.7 million;
- 36.9% increase in EBITDA to \$30.5 million;
- 56.4% increase in Normalised EBITDA to \$30.5 million;
- Statutory NPAT of \$17.7 million, with \$15.7 million from continuing operations;
- 58.8% increase in loan originations to \$138.3 million;
- 44.9% in cash collection to \$134.5 million;
- 48.8% growth in gross loan book to \$426.7 million; and
- Declared a fully franked 5 cents interim dividend payable on 20 April 2020.

Money3 has posted a strong 1H FY20 result off the back of record growth in loan originations and cash collections.

Australian operations 1H FY20 revenue grew 28.8% (on pcp) to \$52.1 million supported by a 23.1% growth in cash collections to \$114.3 million (on pcp). Strong double digits growth in gross loan book continues, ensuring future revenue growth.

New Zealand operations continue to make a solid contribution with \$10.6 million in revenue in 1H FY20 and continuing the strong growth in gross loan book, up 22.2% since 30 June 2019 to \$77.8 million.

Mr Scott Baldwin, Managing Director of Money3, said: “With the transformation of Money3 into an automotive finance company, investors will be able to see the remarkable growth of the core business, which is originating in excess \$1.0m per business day in auto loans. Over the last five years the automotive division has produced compound average growth of over 25% p.a. and, with the acquisition of Go Car Finance in New Zealand and expansion of products offered in the Australian business, we are confident of maintaining this growth trend into the future.

Our business in New Zealand has had an outstanding growth in gross loan book over the first half of 2020, growing the loan book over 50% since acquisition. Pleasingly, the growth has been achieved while maintaining the cost base of the business by leveraging operations in Australia. We anticipate gross receivables in New Zealand will exceed \$100 million in 2020.”

Outlook for FY20

Money3 advises a **forecast NPAT (continuing operations) for FY20 in excess \$30.0 million and statutory NPAT in excess of \$32.0 million**. We also anticipate further loan book growth in 2H FY20 to over \$475.0 million for the Group.

The Board of Money3 maintains its position that it will pay a minimum 10 cent dividend for FY20 and it will provide a further update on dividend policy at the coming Annual General Meeting.

The Group has \$50 million headroom in existing debt facilities, which can be deployed in the Australian or New Zealand markets. The Group has also initiated negotiations to secure better priced long-term funding for future growth.

This media release should be read along with the recently released Appendix 4D and 1H FY20 Investor presentation released on 17 February 2020.

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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.