

MONEY3 FY21 ANNUAL RESULTS

ACCELERATING PROFITABLE GROWTH



ASX RELEASE
17th AUGUST 2021

Media Release

Money3 Corporation Limited (“Money3” or “the Group”) (ASX: MNY) is pleased to announce it has had a record-breaking year.

Highlights for Financial year 2021:

- 38.5% loan book growth from \$433.0 million to \$601.0 million, providing a strong foundation for continuing revenue and profit growth in FY22.
- 64.8% increase in Earnings Before Interest Depreciation Amortisation to \$80.9 million.
- 64.3% increase in Earnings Per Share to 19.85 cents.
- 76.6% increase in Net Profit After Tax (continuing operations) to \$39.2 million.
- 35.0% increase in Return on Equity to 13.4% (FY20: 9.9%).
- Acquired Automotive Financial Services (“AFS”) and successfully expanded the Group’s product offering in consumer and commercial automotive finance. AFS grew its new loan originations by ~400% in the first six months of operation in the Group.
- Acquired GMF Australia Pty Ltd with \$23.3 million of prime automotive receivables for \$17.1 million.
- Established a diversified funding base, underpinned by multiple major banks, to facilitate continued growth of all business units, including:
 - \$250.0 million securitised warehouse funding obtained from Credit Suisse, significantly reducing the cost of funding for FY22 for the Money3 lending business,
 - NZ\$40.0 million (A\$38.0 million) securitised warehouse funding obtained from Heartland Bank to accelerate Go Car Finance growth in New Zealand,
 - Warehouse facility obtained from a major Australian Bank which recently doubled in size to \$100.0m to accelerate growth in the Automotive Financial Services business unit.

The Group experienced exceptional growth, accelerating in the second half, and expanding the loan receivables book to over \$600.0 million at year end.

The Group has significantly broadened its product mix and target market. Three business units operate across Australia and New Zealand, focused on personal lending, automotive consumer & commercial lending.

Money3’s New Zealand business unit, Go Car Finance (GCF), has performed well ahead of expectations since being acquired in 2019. GCF has grown its loan book and customers over 90% over the past twelve months. GCF is expected to continue its strong growth throughout FY22.

The Australian operations finished the year strongly with second half new loan origination growth of 39.9% over the pcp, following a subdued first half due to lockdowns in response to the COVID-19 pandemic. We are encouraged by the continual expansion of the Group’s market share across all distribution channels.

Final Dividend

Money3 will pay a fully franked final dividend for financial year 2021 of 7.00 cents per share, which will take the full year dividend to 10.00 cents.

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Money3's Managing Director and CEO, Scott Baldwin, said: "We are experiencing exceptional lending momentum which has led to over \$600.0 million of receivables at the end of FY21. High consumer demand for financing the purchase of new or used vehicles and leisure products like caravans is expected to continue through FY22."

"Multiple funding sources and solid funding capacity puts the Group in a very strong position to continue to deliver strong growth in FY22."

"The Group continues its investment in technology to make our customer interaction increasingly easy and convenient. Customers will be able to use mobile devices to apply for a loan, manage their payments, book a service, post questions to the company and interact with the Group in a seamless way."

Outlook for Financial year 2022

Demand for the Group's products is at record levels across all three business units, with the Group extremely well-positioned for growth exceeding 20%, which is in line with analysts' consensus.

The Group has relatively low gearing at approximately 50% of the loan book, and we are targeting an increase to approximately 60% over the year, which will drive further improvement in the Group's Return on Equity (FY21 13.4%) and fuel the journey to \$1 Billion of loan receivables in the near term.

Authorised for release by the Chairman of Money3 Corporation Limited.

-ENDS-

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ABOUT MONEY3 CORPORATION LIMITED (ASX: MNY)

MNY is a market leading Consumer and Commercial finance company with over 20 years' experience in Australia and New Zealand, having funded over \$2.0 billion of vehicles and personal loans. Dominating the used-vehicle finance market, in 2021 the group expanded its product offering into new and commercial vehicle lending, a total market opportunity exceeding \$40 billion across both countries. Delivering a unique customer experience from loan application to the final loan payment the group leverages technology to provide a seamless process from a broker, online or directly from MNY.