

28 August 2019

FY19 RESULTS – ANOTHER STRONG YEAR OF GROWTH

Raiz Invest Limited (“Raiz” or “the Company”) (ASX: RZI), a first of its kind mobile-led, consumer focused, financial services platform, is pleased to provide an overview of its FY19 financial results for the year to 30 June 2019. This should be read in conjunction with the annual financial statements to 30 June 2019.

FY19 HIGHLIGHTS vs FY18:

- **Continued strong growth**
 - Normalised revenue grew by 72.2% to \$4.1 million (\$2.4 million at FY18).
 - Active (paying) customers increased by 21.1% to 194,360 at 30 June 2019.
 - Funds under management (FUM) increased by 73.9% to \$347.4 million including Raiz Super totalling \$47.9 million.
- **Execution of strategic initiatives**
 - Continued growth in Raiz Invest Super.
 - Significant progress on the Southeast Asian expansion strategy with launch of App in Indonesia and joint venture partnership executed in Malaysia.
- **Earnings**

Total revenue for the 12-months to 30 June 2019 grew to \$6.2m.
Normalised loss (adjusted for non-cash items) was \$4.4m.
- **Financial Position**
 - Cash and cash equivalents of \$6.8 m (\$6.98m including term deposits with maturity greater than 90 days) as at 30 June 2019.
 - Non-current assets of \$21.3m is mostly made up of goodwill and the Intangible Asset (the mobile first micro-investing platform).

FY20 Update

- Positive momentum has continued in Q1 FY20 (as at 31 July 2019)
 - Total FUM¹ reached \$373.4 million in July 2019
 - Active customers increased to 199,433 in July 2019
- Continued revenue growth in FY20 underpinned by fee increase from 1 August 2019
- Australian business to be cash flow positive FY20
- Indonesia expected to add revenue in Q2 FY20
- Malaysia expected to add revenue in Q4 FY20

¹ Funds under management are approximated, and have not been audited.



CEO COMMENTARY

Raiz Invest CEO, George Lucas, said: “Raiz Invest achieved continued strong growth in its Australian operations as well as taking significant steps towards establishing commercial operations in Southeast Asia in FY19.

“All the key indicators for the Australian business showed robust growth: normalised revenue was up 72.2%; active customers up 21.1%; FUM (including Raiz Super) up 73.9%; revenue per paying customer up 42.2%; and Raiz Reward Partners up 72%.

“We remain the highest rated Financial Service App in the App Store with currently over 200,000 active customers.

“Pleasingly, the recent decision to increase fees, effective 1 August 2019, has not had an impact on customer engagement with a net increase in active customers in July testimony to the strength of our brand.

“One of the key competitive advantages of our mobile-first platform is that we can promote to Raiz customers new products and services that complement our micro-investing offer.

“Today, we announce the addition of the Raiz co-branded bundll MasterCard to our suite of products, representing a significant new feature and important milestone in Raiz’s evolution.

“Raiz customers will now be able to save and invest inside and outside of superannuation, as well as make purchases where MasterCard is accepted.

“With this important product addition, Raiz will continue to disrupt many incumbent financial service companies, as well as challenger-banks and neo-banks’ business models before they can reach a critical mass of customers.

“Same as us, major financial institutions (like CBA recently) realise the significant value in delivering innovative financial services and solutions, such as micro-investing, to consumers via mobile phones, the epicentre of our information world. We will continue to build on our mobile-first competitive advantage.

“As part of our strategy to leverage our platform by expanding offshore, we recently launched our App in Indonesia where we have 90,000 customer sign-ups. We are confident that Southeast Asia, underpinned by significant population growth and growing wealth, will prove commercially successful for Raiz.

“All these achievements in FY19 have been made possible by the support and feedback of our customers and a pool of loyal employees who bring commitment, enthusiasm and ideas to work every day,” he said.

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About Raiz

Raiz Invest Limited (ASX: RZI) is Australia's largest, mobile-first financial services platform designed to boost investing and savings in and outside of superannuation, available via the Raiz app or its website.

Since launching in 2016 Raiz has achieved solid growth, amassing more than 1.1 million downloads, 700,000 signups, with over 194,000 active monthly customers and over \$347 million funds under management as at 30 June 2019. Raiz was awarded Australia's Investment Innovator of the Year at the 2017, 2018 and Investment Platform Innovator of the Year 2019 FinTech Business Awards and won the 2018 Australian FinTech Award for FinTech Innovation in Wealth Management (Robo-Advice). The platform continues to grow with 13 new product releases since launch.



For more information: www.raizinvest.com.au

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