



ASX RELEASE

Quarterly Activities Report

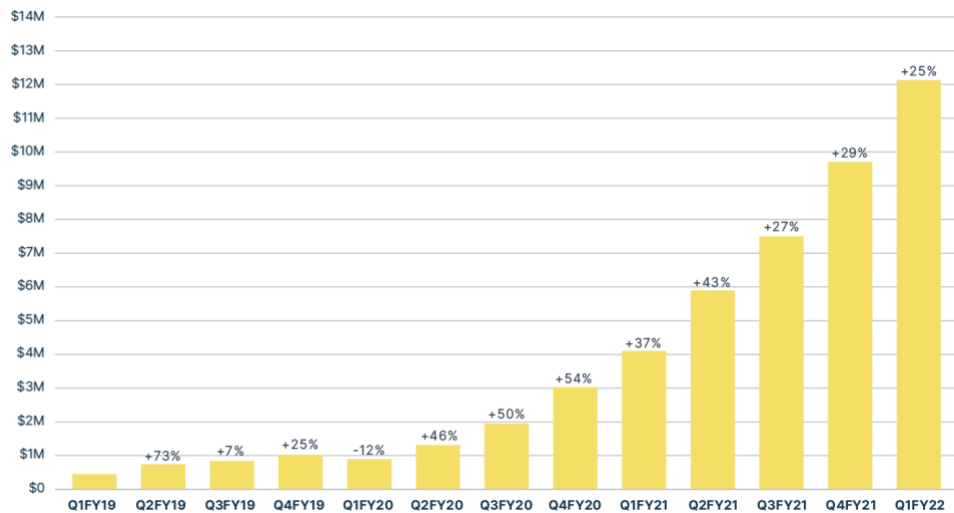
Wisr delivers 195% revenue growth on pcp and 25% revenue growth on previous quarter

Sydney, 27 October 2021 - Wisr Limited (ASX: WZR) (ACN 004 661 205) (“Wisr”, or the “Company”) is pleased to provide a trading update for the quarter ending 30 September 2021 (Q1FY22).

Q1FY22 Highlights:

- Operating revenue up: record quarter of \$12.1M¹ for Q1FY22, a 195% increase on Q1FY21 (\$4.1M) and a 25% increase on Q4FY21 (\$9.7M)
- 21 consecutive quarters of loan growth: record \$132M originations in the quarter, a 113% increase on Q1FY21 (\$62M)
- Secured vehicle loans (SVL) accelerating: contributing \$47M of the \$132M, a 31% increase on Q4FY21 (\$36M)
- Future growth to be supported by the \$225M Wisr Secured Vehicle Warehouse, backed by National Bank Australia (NAB) and Revolution Asset Management (Revolution), which saw an initial \$127M of SVL assets transferred across with a weighted average yield in Wisr’s target range of 8-9%
- Total loan originations: \$743M as at 30 September 2021 (142% growth from pcp), bringing Wisr’s wholly-owned loan book (warehouse, securitised and balance sheet) to \$475M, growth of 247% on pcp
- The Wisr Financial Wellness Platform passed 505,000 profiles (70% growth on pcp), with 54,000+ profiles added in Q1FY22.
- Highly successful national brand campaign launch around Tokyo Olympics, exceeded expectations and sets the Company up for growth over coming years

WISR REVENUE GROWTH



¹ Revenue unaudited

CEO COMMENTARY:

Mr Anthony Nantes, Chief Executive Officer, Wisr said, *“It’s a testament to the incredible Wisr team that we have delivered 21 consecutive quarters of new loan growth through a two-year pandemic. The \$12.1M in revenue for the quarter, a 195% increase compared to the same period last year, has us on a run rate approaching \$50M+ for the year ahead. We’re seeing our Secured Vehicle Loan product continue to deliver, with 31% growth for the quarter, reinforcing the huge opportunity ahead of us in the auto finance market. With our new \$225M Wisr Secured Vehicle Warehouse coming into effect in Q2FY22 and backed by two of Australia’s most prominent funding partners, we’re in the driver’s seat, ready to crank that engine up.”*

“We expect to see increased demand in the personal finance market as lock-down restrictions start to lift and consumer demand naturally rises in the personal loan categories that had been impacted by COVID-19, creating a strong tailwind for us as we head into 2022. With two Wisr Warehouse facilities in operation and ready to drive significant, sustained growth, we’re in an incredibly strong position to push through our medium-term target of a \$1B loan book, accelerate our revenue, path to profitability and operating leverage into H2 and beyond.” finished Mr Nantes.

Funding and Capital

- Strongly capitalised with \$30.7M in unrestricted cash and \$24.4M in liquid loan assets as at 30 September 2021
- Note that a book of c. \$24.4M loans is being held on the balance sheet to optimise returns on the Company's strong cash balance and can be sold into the Wisr Warehouse as required
- \$225M Wisr Secured Vehicle Warehouse went live on 11 October 2021 supported by NAB and Revolution as senior and mezzanine funder respectively

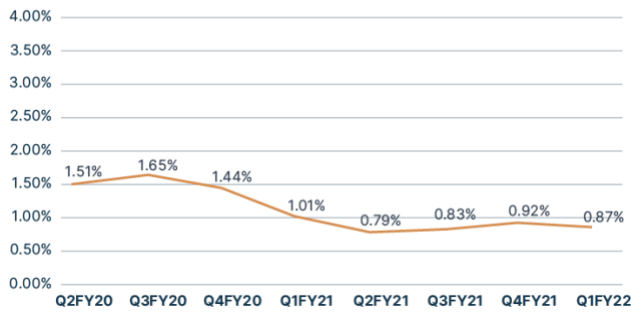
WISR LOAN BOOK GROWTH[^]



[^]Loan Book includes all loans on balance sheet and excludes off-balance sheet (\$40M balance at 30 September 2021)

After quarter end, the **\$225M Wisr Secured Vehicle Warehouse** went live on 11 October 2021, supported by NAB as senior funder and Revolution as mezzanine funder. As part of the deal, the existing Wisr secured vehicle loan book of circa **\$127M (with an average yield in Wisr’s target range of 8-9%)**, was transferred, creating circa \$127M of additional capacity in the Wisr Warehouse to fund future growth in the personal loan book.

90+ DAY ARREARS

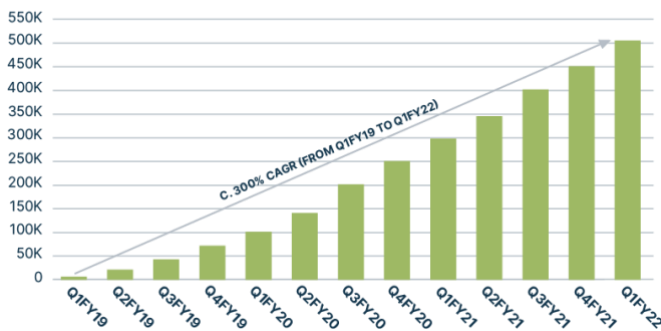


Strong Credit Performance

90+ Day arrears consistently low 0.87% as at 30 September 2021.

Writing prime quality credit and attracting Australia’s best customers, Wisr’s strong credit performance continued with 90+ day arrears at 0.87% as at 30 September 2021.

WISR FINANCIAL WELLNESS PLATFORM PROFILES

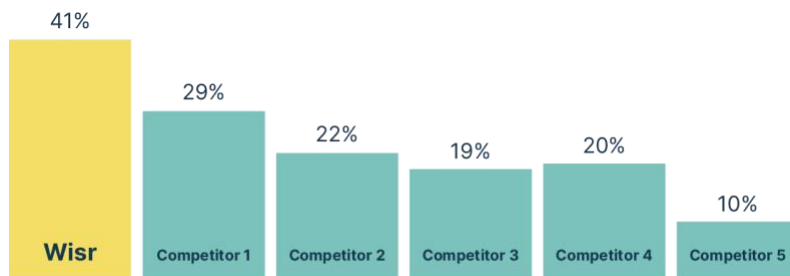


Wisr Financial Wellness Platform

The Wisr Financial Wellness Platform continued to grow with more than 50K new profiles created in Q1FY22, taking the total to over 500K profiles at quarter-end, and on the path to 1M customer profiles.

Wisr Brand Launch

In July, Wisr launched its first major national brand campaign, ‘**For your smart part**’, in support of the Company’s brand redesign. As part of the campaign, Wisr was the broadcast and digital sponsor of the Olympic Games Tokyo 2020 with Seven West Media.



Source: Independent research conducted by Forward Scout to measure the effectiveness of campaign August 2021

Metrics post-campaign have shown that Wisr was able to reach an astonishing 16.5M Australians, significantly exceeding expectations and Wisr’s expected return on investment.

With a huge reach into Australian homes, concentrated in a few action-packed weeks, the timing of the campaign and Olympics sponsorship offered a rare, ultra-impactful and



cost-effective opportunity. The TV campaign delivered a 30% uplift in response rate across the campaign, and drove an increase in new Wisr Profile creation, helping achieve the 500,000-profile milestone one quarter ahead of internal expectations.

According to Seven West Media, in week 32 of the OzTAM survey year, Seven Network recorded the biggest prime time commercial share (62.7%) for any network in total people and 25 years old to 54 years old since OzTAM ratings started in 2001. In that same week, the Olympic Games Tokyo 2020 claimed 24 of the top 25 programs and Australians watched more than 4.74 billion minutes on 7plus, making it the biggest digital event in Australian history. Wisr's positioning alongside these incredible engagement metrics has positioned the company for sustained growth over the coming years.

APPENDIX 4C QUARTERLY ACTIVITY REPORT COMMENTARY:

Wisr continues its path to profitability, with \$12.1M in operating revenue, a 195% increase on Q1FY21 (**\$4.1M**) and a 25% increase on Q4FY21 (**\$9.7M**). The increase in cash outflows in Q1FY22 reflects one-off expenses and payments, as detailed below.

Per item 1.3(c), advertising and marketing spend saw a significant one-off uplift for Q1FY22 to \$5.5M (Q4FY21: \$1.6M), driven by the Olympics & Brand campaign as detailed above. Advertising and marketing spend is expected to revert to levels more consistent with prior quarters.

Q1FY22 CASH EBTDA	
Revenue	\$12.1M
Opex (excl. marketing)	\$(7.5)M
Loan write-offs	\$(1.0)M
Finance costs	\$(3.3)M
Cash EBTDA (excl. marketing)	\$0.3M
Marketing costs	\$(5.8)M
Cash EBTDA	\$(5.5)M

Per item 1.10, the net cash used in operating activities for Q1FY22 was \$5.7M (Q4FY21: \$0.9M), driven by the one-off Olympics & Brand spend, as well as elevated cash outflows typically seen in Q1 related to payment items such as annual subscriptions and staff bonuses.

Per adjacent table, Q1FY22 Cash EBTDA (excluding marketing) was \$0.3M. As marketing spend normalises and strong revenue growth continues, Cash EBTDA is expected to improve significantly in the coming quarters.

Per item 2.1(d), the initial investment into Arbor of \$1.2M was made during Q1FY22.

Per item 5.1, unrestricted cash at the end of Q1FY22 was \$30.7M. In addition, there were \$24.4M of loans on-balance sheet available for sale as at 30 September 2021.

Item 6.1 relates to salary payments to the Board of Directors.

Governance and Investor Relations

As previously advised to the market, the Wisr Board is committed to prudent renewal and enhancement of board skills as the Company grows in scale and complexity, with the **recent appointment of Matthew Brown** as a Non-Executive Director to add further depth to Wisr's governance capability. In addition (and post end of Q1FY22) the Company recently announced the **retirement from the Wisr Board of Christopher Whitehead**, after six years of service to the Company.



Wisr will be presenting the Company's Q1FY22 results at the **Morgan Stanley Alpha ex-100 Conference** and the **Goldman Sachs Fifth Annual Emerging Technology Conference** this week, followed by the **Wilson's Rapid Insights** conference and the **Macquarie Emerging Leaders** conference in November.

-ends-

This announcement has been approved in accordance with the Company's Continuous Disclosure Policy and authorised for release by the Board of Directors.

For further investor enquiries, please contact:

Vanessa Chidrawi
Company Secretary
E: investor@wisr.com.au

About Wisr Limited

Wisr (ASX: WZR) is Australia's first neo-lender with a commitment to the financial wellness of all Australians, through providing a smarter, fairer and wiser collection of financial products and services. Wisr provides a unique Financial Wellness Platform underpinned by consumer finance products, the Wisr App to help Australians pay down debt, multiple credit score comparison service, combined with content and other products that use technology to provide better outcomes for borrowers, investors and everyday Australians.

For more information visit www.wisr.com.au

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Wisr Limited

ABN

80 004 661 205

Quarter ended ("current quarter")

 30th September 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	11,524	11,524
1.2 Management fee income	206	206
1.3 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(2,238)	(2,238)
(c) advertising and marketing	(5,528)	(5,528)
(d) leased assets	-	-
(e) staff costs	(4,647)	(4,647)
(f) administration and corporate costs	(1,988)	(1,988)
1.4 Dividends received (see note 3)	-	-
1.5 Interest received	2	2
1.6 Interest and other costs of finance paid	(3,299)	(3,299)
1.7 Income taxes paid	-	-
1.8 Government grants and tax incentives	280	280
1.9 Other (provide details if material)	-	-
1.10 Net cash from / (used in) operating activities	(5,688)	(5,688)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(89)	(89)
(d) investments	(1,169)	(1,169)
(e) intellectual property	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material) Net movement in customer loans	(92,480)	(92,480)
2.6 Net cash from / (used in) investing activities	(93,738)	(93,738)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(148)	(148)
3.5 Proceeds from borrowings	65,241	65,241
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	(67)	(67)
3.8 Dividends paid	-	-
3.9 Other (provide details if material) Payments for right of use asset	(162)	(162)
3.10 Net cash from / (used in) financing activities	64,864	64,864

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	92,410	92,410
4.2 Net cash from / (used in) operating activities (item 1.10 above)	(5,688)	(5,688)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(93,738)	(93,738)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	64,864	64,864
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	57,848	57,848

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	30,670	64,757
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (restricted cash)	27,178	27,653
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	57,848	92,410

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	57
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	553,325	457,636
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	553,325	457,636
7.5 Unused financing facilities available at quarter end		95,689
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
<p>The facilities in 7.1 are as follows:</p> <ul style="list-style-type: none"> - Wisr Warehouse of \$350m with NAB as senior funder, a cost of funds of circa 3.5%, senior maturity in November 2022 and secured against the loan receivables it funds - Wisr Freedom Trust securitisation with a current balance of \$181.8m (amortising loan book) and day one weighted average margin of circa 1.5% + 1 month BBSW - Unsecured Head Co loan facility of \$21.5m, with \$6.5m drawn, 9.5% pa coupon and maturity in May 2023 <p>In October 2021, the Wisr Secured Vehicle Warehouse became operational with an initial \$225m commitment, NAB as senior funder, Revolution as mezzanine funder, a drawn cost of funds of circa 2.3% over BBSW, maturity in October 2022 and secured against the receivables it funds.</p> <p>In Q1FY18, an off-balance sheet wholesale funding agreement was entered into structured around the whole loan purchase of Wisr originated assets. The balance as at 30 September 2021 was circa \$40 million. Wisr continues to manage this loan book but is not using the facility to fund loans at present.</p>		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.10)	(5,688)
8.2 Cash and cash equivalents at quarter end (item 4.6)	57,848
8.3 Unused finance facilities available at quarter end (item 7.5)	95,689
8.4 Total available funding (item 8.2 + item 8.3)	153,537
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	27
<i>Note: if the entity has reported positive net operating cash flows in item 1.10, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
Wisr notes Item 8.3 above is utilised for loan funding as opposed to operating expenses	

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 26 October 2021

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.