

22 February 2022

ASX Announcement

MONEYME 1H22 INTERIM RESULTS

MONEYME DELIVERS HIGH GROWTH & ROBUST RETURNS

MoneyMe Limited (ASX: MME) (“MoneyMe” or “Group”) is pleased announce its interim financial results to 31 December 2021¹.

MoneyMe delivers profitable growth with record revenue of \$48m and a robust \$10m Cash Profit for the half-year period ending 31 December 2021.

1H22 Highlights

- **Record Revenue & Robust Returns.**
 - Revenue of \$48m for 1H22, up 101% on pcp (\$24m, 1H21).
 - 1H22 contracted revenue of \$178m for 1H22, up 293% on pcp (\$45m, 1H21).
 - Cash profit of \$10m for 1H22, up 140% on pcp (\$4m, 1H21).
 - Statutory loss of \$19m for 1H22 reflecting upfront SocietyOne related expenses and AASB 9 provisioning expense driven by record receivable growth.
- **Record Originations & Gross Customer Receivables.**
 - Originations of \$441m in 1H22, up 286% on pcp (\$114m, 1H21).
 - Gross customer receivables of \$590m, up 252% on pcp (\$168m, 1H21).
- **Increasing operating leverage and cost efficiencies.**
 - Average funding cost rate of 5% for 1H22, down 39% on pcp (9%, 1H21).
 - Core operating costs margin of 7% for 1H22, down 43% on pcp (12%, 1H21).
- **Strong Credit & Book Quality.**
 - Average Equifax score of the book increased to 672 for 1H22 (637, 1H21).
 - Net losses of 4% for 1H22, down 5% on pcp (5%, 1H21).

Clayton Howes, MoneyMe’s Managing Director and CEO said:

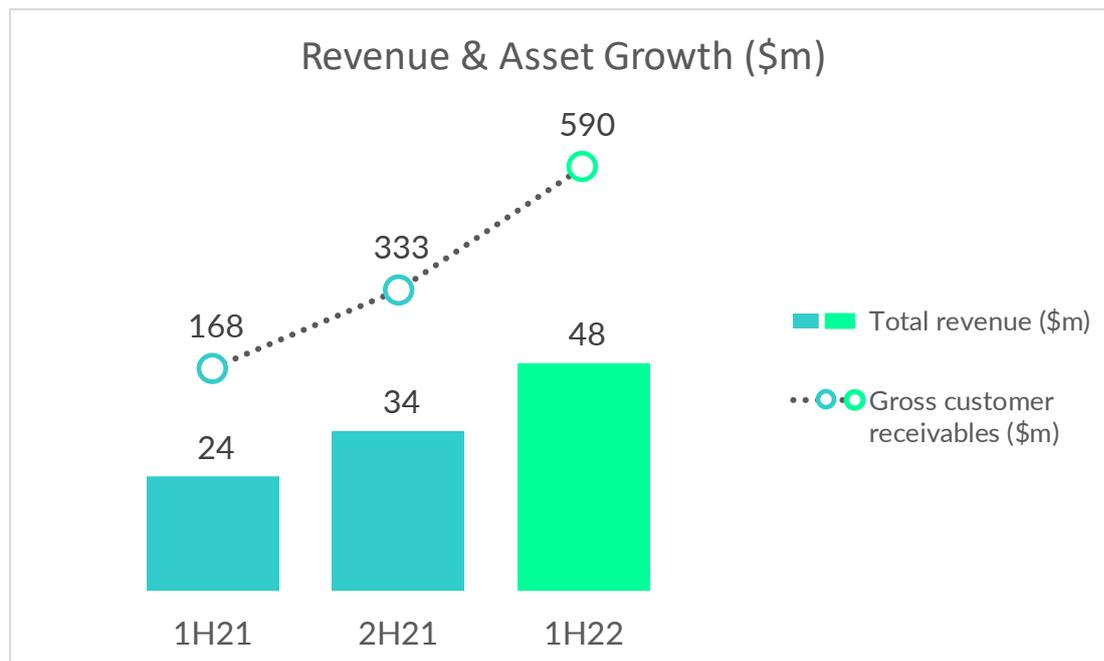
“We are incredibly pleased to report the continuing growth and momentum in MoneyMe, with increasing revenues and another set of records in originations and customer receivables. Our business is continuing to accelerate while maintaining cash profitability and strong credit quality in our loan book.

It is fantastic to see growth across all our diversified products and distribution channels. The Personal Loan and Freestyle products continue to resonate with Generation Now, both posting record balances at 1H22. ListReady and MoneyMe+ have continued to expand their relevance to now partner with over 1,100 retail and real estate partners, and Autopay continuing its stellar growth to reach \$155m in gross customer receivables at 1H22. Well done team MoneyMe, just phenomenal with so much more innovation to come!”

¹ The 1H22 Interim Results reflect external audit review. Refer to MoneyMe’s FY22 Interim Financial Report for further supporting information.

Record Revenue & Robust Returns

1H22 revenue was \$48m, up 101% on pcp (\$24m, 1H21) with 1H22 contracted revenue of \$178m. Returns are robust with revenue yield at 21%, the average receivable remaining term increased to 46 months (37 months, 2H21) and the average receivable origination size increased to \$14,957 (\$9,563, 2H21) as the business progresses to increase the average contract life-time value. The Group expects revenue to continue to grow materially in FY22 reflecting customer receivables growth.

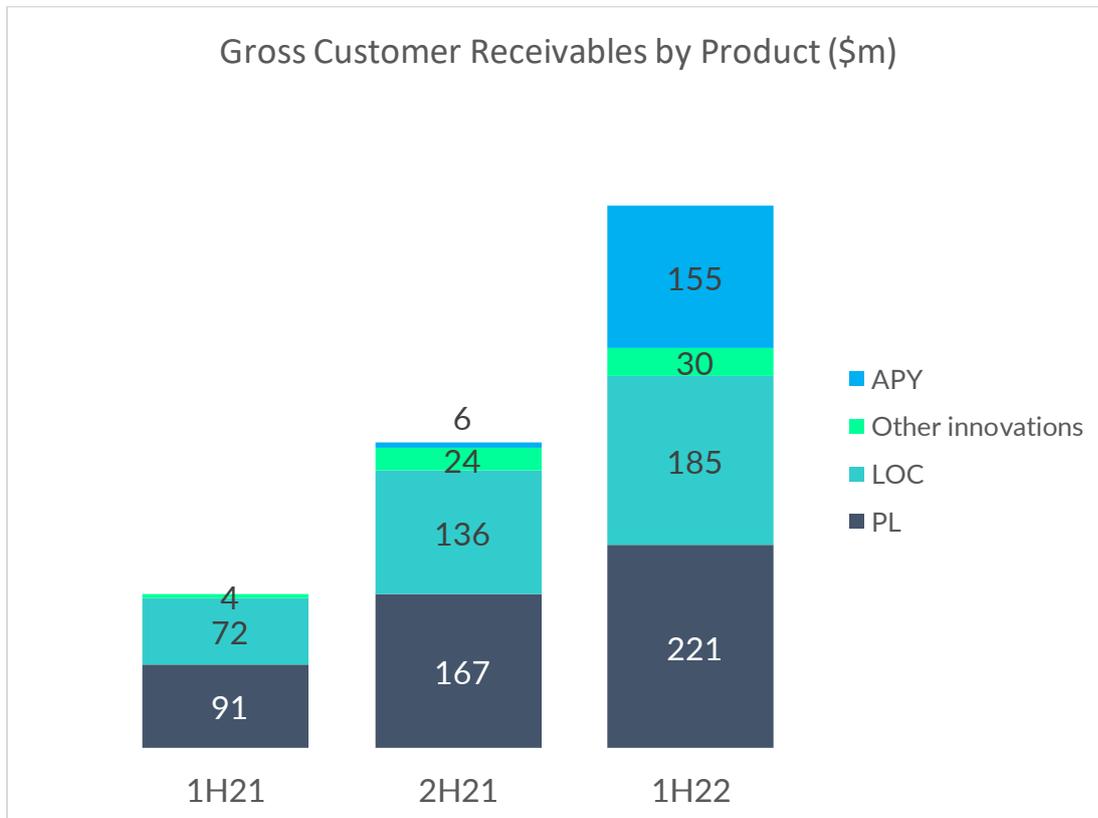


Cash profit² was \$10m for 1H22, up 140% on pcp (\$4m, 1H21). This reflects further increasing operating leverage and cost efficiencies. The cash profit of \$10m in 1H22 reflects adjustments to the statutory loss of \$19m to remove non-recurring expenses and include an adjustment to use actual losses rather than AASB 9 based impairment expense which supports an alignment to revenue recognition over time.

Record Originations & Gross Customer Receivables

Originations in 1H22 of \$441m compared to \$114m for 1H21, 286% higher, and \$269m 2H21, 64% higher. The record originations growth has driven record gross customer receivables to close at \$590m for 1H22 compared to \$168m for 1H21, 252% higher, and \$333m 2H21, 77% higher. The continuing acceleration in growth of the Group's gross customer receivables is a reflection of the strong traction being achieved in market through the diversified product strategy being implemented by the Group and the continued acceleration in the growth of leading market innovation Autopay.

² Calculated as statutory net profit after tax (NPAT) adjusted to remove non-recurring expenses and an adjustment to use actual losses (gross losses) rather than the AASB 9 based impairment expense.



Increasing operating leverage and cost efficiencies.

Funding costs reduced to 5% for 1H22 (9%, 1H21) as the Group continues to leverage its Major Bank warehouse facility and has expanded its funding platform to include a Morgan Stanley Autopay warehouse facility and PEP Corporate Syndicated Facility. The recent substantial increase in the capacity of the funding program through both the Group’s securitisation platform and corporate facility will further support the Group in continuing to deliver high gross customer receivable growth with a competitive cost of funds.

The core operating costs margin continues to reduce further to be 7% for 1H22 (12%, 1H21) as the group further benefits from its digital servicing capability and increasing scale.

Strong Credit & Book Quality

Credit and book quality metrics continue to perform strongly with the Group increasing its average Equifax score of to 672 for 1H22 (637, 1H21).

Net charge-offs were 4% for 1H22, down 5% on pcp (5%, 1H21). The business continues to be well placed through its diversified customer receivables and calibrated underwriting in the continuing COVID-19 environment.

Authorised on behalf of the MoneyMe Board and Disclosure Committee by:

Clayton Howes
Managing Director & CEO

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About MoneyMe

MoneyMe is a leader in innovation with its own technology (Horizon Technology Platform) and AI to deliver highly automated innovative credit products and customer experiences.

MoneyMe originates through a diversified mix of credit products and distribution channels to create significant scale and long-term customer advantages. Our automotive finance, personal loans, revolving line of credit and at point-of-sale instalment products are for credit approved customers who are seeking simplicity, fair pricing and flexibility.

Our technology platform enables applications to be completed and checked within minutes, security to be established, funds to be disbursed, or credit limits to be available, to the customer shortly after approval.

MoneyMe is an ASX-listed, licensed and regulated credit provider operating in Australia.