

ASX ANNOUNCEMENT (ASX: LBY)

31 May 2022

Laybuy FY22 Financial Results Update

Today, Laybuy Group Holdings Limited (ASX:LBY) (“Laybuy”, the “Company”) released its Appendix 4E Preliminary Final Report and accompanying preliminary unaudited consolidated financial statements for FY22. The FY22 financial statements are currently in the process of being audited. Laybuy’s FY22 Annual Report, including the audited consolidated financial statements, and an investor presentation will be released in June, together with a Zoom investor webinar.

All numbers are stated in New Zealand dollars (“NZ\$”) and comparisons relate to the year ended 31 March 2021 (“FY21” or “YoY”), unless otherwise stated.

FY22 Results Highlights

- **Gross Merchandise Value (GMV) of \$868 million**, up 47% YoY.
- **United Kingdom (UK) GMV of \$501million**, up 69% YoY.
- **Revenue of \$47.1 million for FY22**, up 45% YoY, driven by strong GMV growth while maintaining commission income % steady.
- **Net Transaction Margin (NTM) of 0.6%¹ for FY22**, down from 1.8% in FY21, largely due to higher fraud experienced in Q3, with significant improvement from March 2022.
- **Active Customers² reached 931,000**, up 23% YoY (UK up 32% YoY).
- **Active Merchants³ reached 13,700**, up 50% YoY (UK up 112% YoY). Total active merchants reached 14,000 during May 2022.

Managing Director Gary Rohloff commented: “This year has been another strong year for Laybuy, with GMV increasing 47% and revenue up 45%. We have added 175,000 active customers and our active merchants were approaching 14,000.

“Our growth has continued to accelerate in the UK, which is now our largest market with GMV of \$501 million, up more than two-thirds, while active customers have also increased by nearly a third. Laybuy

¹ NTM of 0.6% for FY22 was restated, up from 0.5% disclosed in the ASX release *Q4 FY22 Quarterly Activities Update and Appendix 4C*, as a result of a release of impairment provisioning with better-than-expected recoveries experienced in April and May 2022.

² An ‘Active Customer’ is a customer who has made a purchase through the Laybuy platform within the 12 months prior to the relevant period.

³ An ‘Active Merchant’ is a merchant who has received payment for a purchase through the Laybuy platform within the 12 months prior to the relevant period.

has been successful in establishing a strong brand in the UK that will allow it to take advantage of future growth that is forecast in that market.

“We remain confident about our strategic direction and future growth. Our ANZ sales operations, excluding corporate overheads, are already profitable and we aim to achieve profitability across the business by focussing on those areas that deliver the greatest return. We have embarked on a pathway to profitability with a focus on ensuring quality and sustainable growth, reducing costs and improving efficiencies.

“We are also continuing our work with NOR Capital, a European corporate finance advisory firm, who are supporting the Laybuy Board to explore various strategic alternatives available, including advising and facilitating discussions with potential investors and partners.

“These discussions are progressing well but have contributed to a delay in the audit process, which is still underway. We anticipate to be in a position to release our fully audited consolidated financial statements, alongside our Annual Report, in June 2022.”

This announcement was approved for release by the Board of Directors of Laybuy Group Holdings Limited.

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