



17 October 2022

The Manager – Listings
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Q1 FY23 Unaudited Trading Results

COG Financial Services Limited (COG) is pleased to announce its unaudited Q1 FY23 results. COG's underlying trading performance for the quarter of \$6.1 million of NPATA attributable to shareholders, represents an increase of 30% on the prior comparative period (pcp).

NPATA ¹ to shareholders (Unaudited)	Q1 FY23 \$m	Q1 FY22 \$m	YTD 30 Sep 22 \$m	YTD 30 Sep 21 \$m
Finance Broking & Aggregation	3.4	3.1	3.4	3.1
Funds Management & Lending	3.0	1.9	3.0	1.9
Other / Intersegment ²	(0.3)	(0.3)	(0.3)	(0.3)
Total	6.1	4.7	6.1	4.7

¹ Underlying Net profit after tax and before amortisation of acquired intangibles and write-off of intangibles.

² Q1 FY23 includes \$0.8m (Q1 FY22: \$0.4m) post tax share of results from associate Earlypay Limited (EPY), based on EPY's FY22 NPATA earnings.

Commenting on the performance, COG CEO, Andrew Bennett said:

"This is another record result with NPATA up 30% on pcp. Both Segments have continued to perform strongly in what is normally our softest trading quarter and in the face of a higher interest rate environment.

The FB&A Segment result is particularly impressive given continued supply-chain constraints on acquiring new vehicles and equipment. We start this next quarter with a very strong forward order book reflecting strong activity in our core markets of infrastructure, mining, heavy haulage, and agriculture.

In our Funds Management and Lending Segment, funds under management also grew 5.2% for the quarter".

Announcement authorised by: Patrick Tuttle, Chair

For further information please contact:

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Who we are:

COG Financial Services Limited (COG) has two complementary businesses:

1. **Finance Broking & Aggregation:** Through its membership group of independent and equity owned brokers (brokers in which COG has invested), COG is Australia's largest asset finance group, representing over \$6 billion per annum of Net Assets Finance (NAF). Further growth is being achieved through organic growth in equipment finance, insurance broking, novated leasing, and through equity investment in brokers.
2. **Funds Management & Lending:** Through broker distribution, COG provides equipment finance to SMEs, and real property loans via its subsidiary Westlawn Finance Limited. Growth in Funds Management is a key focus, and through its subsidiary Westlawn, COG has approximately \$680m currently under management, including mortgage-backed lending arrangements.

In both businesses COG's market share is small relative to the market size in which it operates, and there are significant growth opportunities through consolidation and organic growth.