



ASX Announcement

Release date: 23 November 2022

Smartgroup announces renewal of services arrangement with NSW Health and provides earnings update

Smartgroup Corporation Limited (ASX:SIQ, Smartgroup or the company) is pleased to announce that the Health Administration Corporation of New South Wales (“NSW Health”) has renewed its arrangement to purchase salary packaging and novated leasing services from Smartgroup. The term of the agreement, including extensions, runs until 2028.

Earnings update

Smartgroup also provides the following update in relation to its earnings expectations for the full year ending 31 December 2022 (CY2022).

Smartgroup expects to report CY2022 NPATA¹ in the range of \$60m - \$61m. This guidance is an estimate only and remains subject to the annual audit process.

The company has experienced positive momentum in novated leasing leads during the second half of this year, however car supply constraints continue to delay vehicle settlement volumes.

Smartgroup Managing Director and CEO, Tim Looi, said: “We expect to deliver a full year profit result that demonstrates the resilience of our business in the face of a difficult economic environment and continuing car supply constraints. We are very pleased to have renewed our contract with NSW Health and look forward to continuing this excellent long-standing relationship”.

This announcement was authorised by the Board of Smartgroup for release to the ASX.

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¹ NPATA is net profit after tax, adjusted to exclude the non-cash tax effected amortisation of intangibles and significant non-operating items.