



ASX RELEASE

Wisr delivers 55% revenue growth and run-rate profitability¹ in FY23

FY23 objectives achieved despite macroeconomic conditions

Sydney, 24 August 2023 - Wisr Limited (ASX: WZR) ("Wisr", or the "Company") is pleased to announce its Financial Report commentary for the year ended 30 June 2023.

Wisr began FY23 with the objective of achieving profitability within 12 months. In response to macroeconomic conditions, Wisr made prudent and proactive adjustments to the Company's strategy and cost base to successfully deliver profitability on a run-rate basis (with two positive EBTDA quarters in FY23), while maintaining a robust balance sheet.

FY23 HIGHLIGHTS:

Financial performance

- Operating revenue growth of 55% to \$91.9M (FY22: \$59.4M)
- 78% EBTDA improvement (FY23: \$(1.6)M² vs FY22: \$(7.2)M)
- Continued NIM expansion, with the Company now delivering a NIM run rate (June 2023) of c. 5% on new business written

Loan book

- Loan book growth of 19% to \$931M (FY22: \$780M)
- Total new loan originations down 19% to \$495M (FY22: \$611M) following deliberate moderation of loan origination volume to maintain a strong balance sheet and prioritise profitability
- Total loan originations \$1.6B as at 30 June 2023
- 90+ Day arrears of 1.25% (FY22: 0.98%) and 781 average credit score of total book (FY22: 780)

Balance sheet and funding

- Cash balance (excluding restricted cash) \$23.1M as at 30 June 2023, consisting of \$21.7M unrestricted cash and \$1.4M loans available for sale
- Equity note investments within Wisr Warehouses of \$48.3M
- Sale of Freedom 2021 G1 notes (settled June 2023), releasing additional capital of \$3.6M into the business
- The Company completed its third ABS transaction and inaugural asset-backed securities deal for the secured vehicle loan product, the \$200M Wisr Independence Trust 2023-1
- Strengthened the balance sheet by securing a new \$25M³ head company debt facility (Q2FY23)
- Rolled-forward Wisr Warehouse's (WH1 & WH2) for another 12 months (Q2FY23)
- Received credit approval from another Big Four bank for a third warehouse facility

Financial Wellness Platform

¹ Profitability is on a run-rate EBTDA basis

² Excludes \$1.1M restructuring costs

³ \$25M drawn after certain milestones were achieved



- 17% growth in the Wisr Financial Wellness Platform (FWP), with over 758,000 customer profiles (FY22: 647,000) at 30 June 2023

LEADERSHIP COMMENTARY:

Mr Andrew Goodwin, Chief Executive Officer, Wisr, said, *“At the end of FY22, we implemented a capital management strategy that prioritised profitability on a run-rate basis (within 12 months) over accelerating loan growth. I’m extremely pleased that we’ve delivered all of our objectives and did it while navigating challenging macroeconomic conditions, including ongoing RBA Cash Rate increases and the tightening of funding markets.”*

“In Q1FY23, we delivered our 25th consecutive quarter of loan growth before deliberately moderating loan origination volume. Despite the moderation in volume, we’ve delivered positive operating cash flow and a 78% improvement in EBTDA, which included two positive quarters (Q2 & Q4). This was driven by operational leverage expansion with operating revenue growth of 55% to \$91.9M and a 20% reduction in operating expenses to \$32.8M. We also grew our prime loan book by 19% and priced our third ABS deal.”

“Our FY23 results are a strong validation of our business model, prime customer profile, balance sheet strength, prudent capital management, underwriting process and capability of the Wisr Team. As we enter FY24, we will continue our broadly conservative stance until market conditions stabilise with a continued focus on NIM expansion and maintaining a strong balance sheet to deliver a profitable company.” finished Mr Goodwin.

Investor hub

Wisr has also launched a new Investor Hub, accessible via the Wisr Shareholder website page or through the link <https://investorhub.wisr.com.au/>. The Wisr Investor Hub is a dedicated platform for investors to learn more about Wisr and its latest activities. In addition to regular ASX announcements, Wisr will upload supplementary content to the Wisr Investor Hub, including corporate presentations, videos, interviews, media coverage, corporate research, and other investor-related resources.

Wisr encourages investors to post questions/feedback through the Q&A function accompanying each piece of content.

How to join the [Wisr Investor Hub](#):

- Sign up [here](#)
- Follow the prompts to sign up for an Investor Hub account
- Complete your account profile

Annual General Meeting

The Company advises that its Annual General Meeting will be held on 27 November 2023 at 1 pm (AEDT), and the closing date for the receipt of nominations from persons wishing to be considered for election as a Director is 23 October 2023.



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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:

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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 and Australia's first money-coaching app Wisr Today. 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