

Beforepay Group Limited

ASX ANNOUNCEMENT (ASX: B4P)

22 November 2023

ANNUAL GENERAL MEETING PRESENTATION

Beforepay Group Limited (Beforepay or the Company) (ASX: B4P) provides the attached CEO presentation to be delivered to shareholders at the Company's 2023 Annual General Meeting to be held at Automic Offices, Level 5, 126 Phillip Street, Sydney NSW 2000 at 2:00pm (AEDT) today.

As announced 21 July 2023, Beforepay further advises that Mr Luke Bortoli will be retiring by rotation at today's Annual General Meeting and chooses not to stand for re-election.

Luke has been a director of Beforepay since January 2022 and joined the Board on 1 February 2022 and currently serves as Chair of the Remuneration and Nomination Committee.

The Board would like to thank Luke for his contribution to the Company during this time, where his extensive experience in fintech, consumer finance and payments provided valuable insights to the Board.

This announcement has been authorised for release to the ASX by the Board.

For more information, please contact:

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About Beforepay

Beforepay is an ethical-lending fintech that was founded in 2019 to support working Australians who have not been well-served by the traditional financial services industry. Beforepay's flagship pay advance product is a safe and affordable way for customers to access a portion of their pay, on demand, for a single fixed fee to help them through short-term cash-flow challenges.

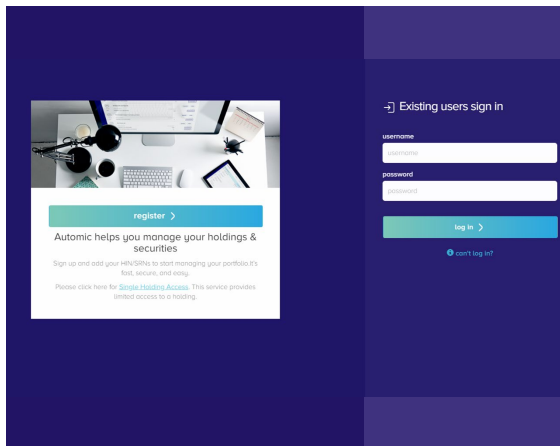
Annual General Meeting

Beforepay Group Limited

22 November 2023

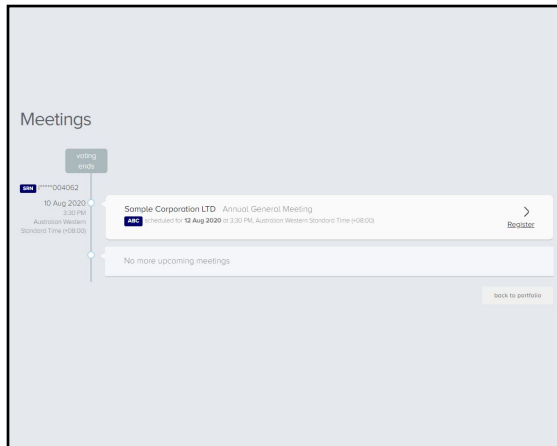
Registration and Voting

1. Log in or register at
<https://investor.automic.com.au/#/home>:



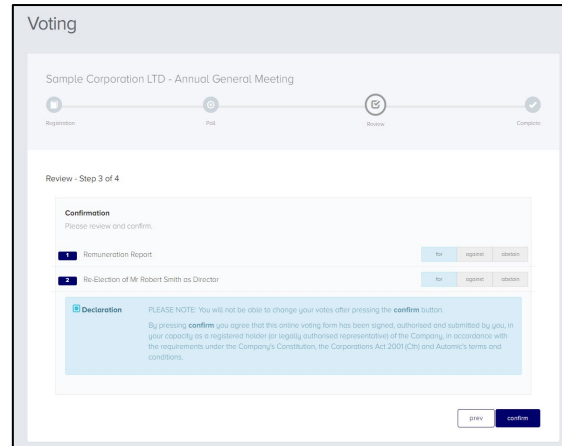
The screenshot shows the Automic investor portal home page. On the left, there's a header image with a desk setup. Below it, a 'register' button is visible. The main content area has a 'Existing users sign in' section with fields for 'username' and 'password', and a 'log in' button. Below the login section, there's a link for 'can't log in?'. At the bottom, there's a 'register' button and a note about signing up and adding your HIN/SINs to start managing your portfolio.

2. Click view and register
your attendance for the meeting



The screenshot shows the 'Meetings' page. It features a 'view' button and a 'register' button. The main content area displays a meeting for 'Sample Corporation LTD - Annual General Meeting' scheduled for '12 Aug 2020 at 3:30 PM, Australian Western Standard Time (AEST)'. Below this, there's a section for 'No more upcoming meetings' and a 'back to portfolio' button.

3. Record your vote.
Once you confirm it is lodged and final

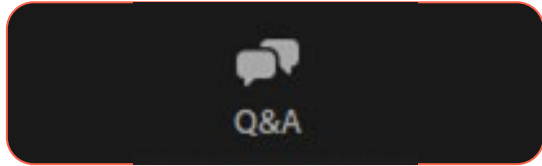


The screenshot shows the 'Voting' page for 'Sample Corporation LTD - Annual General Meeting'. It features a progress bar with steps: Registration, View, Review, and Confirm. The current step is 'Review - Step 3 of 4'. The main content area shows a 'Confirmation' section with a 'confirm' button. Below this, there's a 'Declaration' section with a 'confirm' button. At the bottom, there's a 'prev' button and a 'confirm' button.

To contact support:
Call 1300 816 159 or open live chat from the Investor Portal

Online Q&A

1. Click on the Q&A icon



2. Insert your question at the bottom of the screen & press enter to submit.
(include your SRN or HIN at the start of your question so that you can be identified as a shareholder)

Type your question here...

3. Type your question and 'I'd like to speak' if you would like to ask your question verbally.
(include your SRN or HIN at the start of your question so that you can be identified as a shareholder)

Cancel

Send

To contact support:

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01

Chair Address

02

CEO Update

FY23 – a transformative year

- 1 Revenue more than doubled
- 2 Unit economics almost doubled
- 3 Operating expenses down
- 4 Strong balance sheet
- 5 Two ethical-lending awards
- 6 Extended and expanded funding facility (FY24)
- 7 Profitable in Q1 FY24



FY2023 Highlights

1.9%

Net Transaction Margin
in FY23, up from 1.1% in FY22.

\$1B

Cumulative Pay Advances
surpassed since inception in 2019.

\$21.8M

Cash and Cash Equivalents
at 30 June 2023.

2.1%

Net Transaction Loss in FY23,
down from 2.4% in FY22.

\$42

Average Customer Acquisition Cost
in FY23, down 60% from \$105 in FY22.

\$26.8M

Equity at 30 June 2023.



Note: Certain financial metrics and information included throughout this presentation are not recognised under the Australian Accounting Standards and are classified as 'non-IFRS financial information'. Non-IFRS financial information is unaudited. Change % is calculated using unrounded figures and may differ slightly from a number calculated using rounded figures.

FY2023 Highlights

35%

Growth in Active Users YoY to 234,034 in FY23.

(\$3.1%)

EBITDA loss in FY23, down 84% from (\$19.5m) in FY22.

\$628M

Pay Advances in FY23, up 92% from FY22.

96%

Customers who have successfully repaid their first Pay Advance have since taken out a second Pay Advance in FY23.

1M

Registered users since inception in 2019.

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Strong Growth in Net Transaction Margin \$

Along with Tight Cost Control

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↓
Operating Expenses
down 26%
YoY
to \$18.7m
in FY23.

\$12.8m

\$12.6m

\$10.6m

\$8.1m

Net Transaction
Margin and
Operating
Expenses
by Half Year

↑
**Net
Transaction
Margin**
up 229% YoY
to \$11.7m
in FY23.

\$0.4m

\$3.2m

\$5.1m

\$6.6m

H1-FY22

H2-FY22

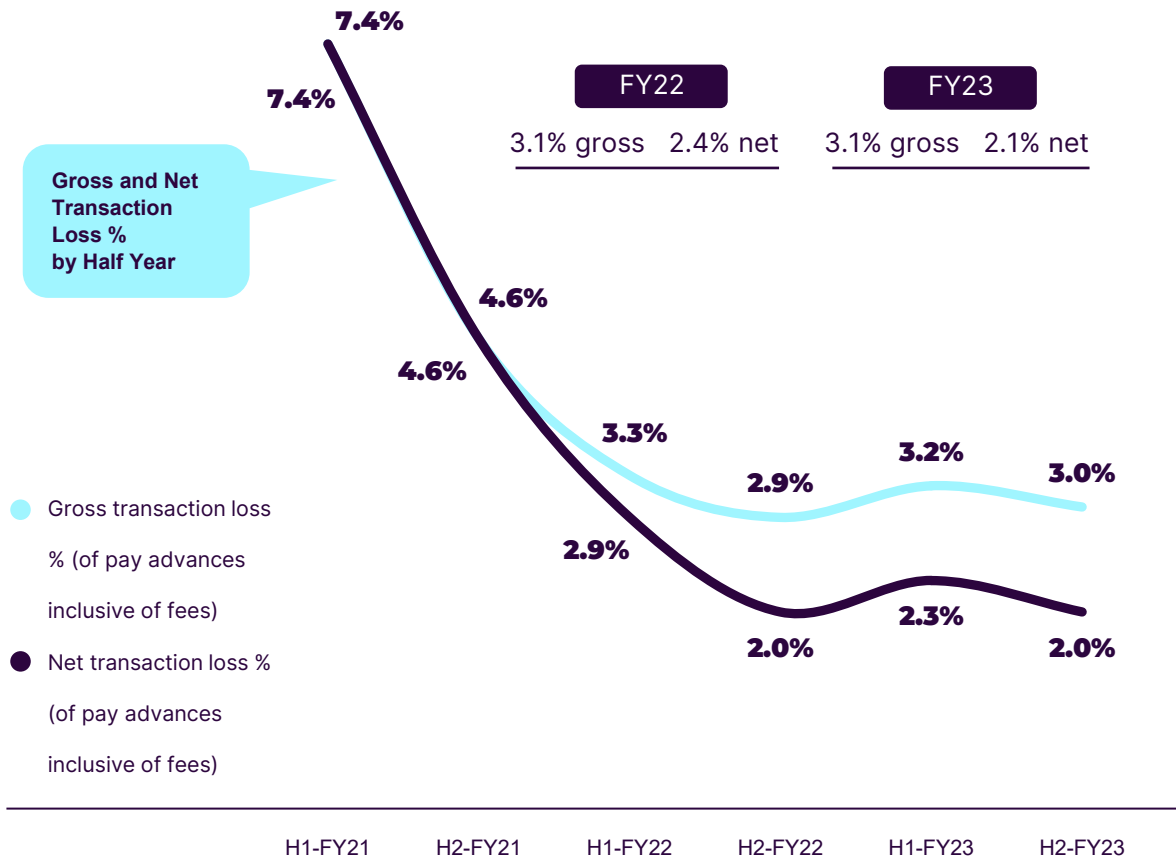
H1-FY23

H2-FY23

Declining Trend in Loan Defaults

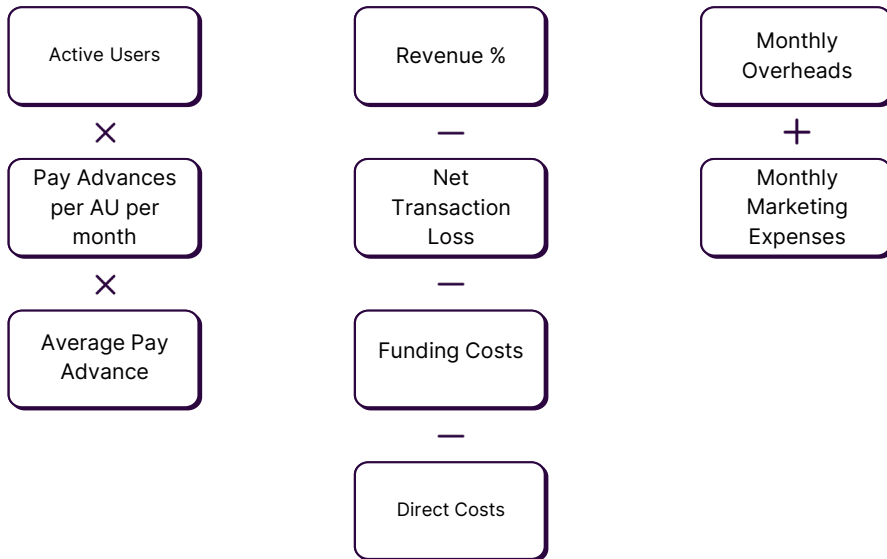
Demonstrating Consistent Improvement in Credit Quality

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Our Pathway to Profitability/ Breakeven

$$\text{Pay advances per month} \times \text{Net Transaction Margin \%} \geq \text{Monthly Operating Expenses}$$



What comes next

1



**Constrain costs
and drive towards
profitability**

2



**Continue growth
in Australia
with existing
direct-to-consumer
acquisition model**

3



**Continuous
improvement of risk
models, product, and
customer experience**

4



**Explore
additional growth
opportunities**