

31 January 2024

ASX Announcement

1H24 Trading Update¹

MONEYME continues to deliver statutory profits

MONEYME is pleased to provide this half-year trading update for the period ending 31 December 2023.

Trading Highlights

Sustainable profits from a robust loan book

- **Statutory Net Profit After Tax (NPAT) of \$6m for 1H24** (\$9m, 1H23; \$3m, 2H23), reflecting tech-driven cost efficiencies, strong credit performance and effective interest rate management.
- **Gross revenue >\$105m for 1H24** (\$121m, 1H23; \$118m, 2H23) reduced in line with our moderated growth strategy and lift in higher credit quality and secured assets.
- **Originations of \$277m for 1H24** (\$242m, 1H23; \$224m, 2H23), reflecting growth in target segments.
- **Loan book balance of \$1.2bn for 1H24** (\$1.2bn, 1H23; \$1.1bn, 2H23) with an increased ratio of secured assets.

Stronger credit profile and performance

- Net loan book losses reduced to 4.6% for 1H24 (6.0%, 1H23; 5.7%, 2H23).
- Ratio of secured assets increased to 48% for 1H24 (41%, 1H23; 44%, 2H23).
- Average Equifax credit score increased to 741 for 1H24 (714, 1H23; 727, 2H23).
- Loans with an Equifax credit score \geq 600 increased to 86% for 1H24 (81%, 1H23; 83%, 2H23).

Clayton Howes, MONEYME's Managing Director and CEO said:

"MONEYME delivered a solid first half result with \$6m in NPAT, reflecting our technology advantage delivering cost efficiencies, strong credit performance, and effective interest rate management. We increased originations in the half, maintaining our book balance relatively stable, while continuing the shift to high credit quality assets.

The stronger credit profile of the book delivered a net loss rate of 4.6% for 1H24, a further reduction from 2H23 and 1H23. Our loan book now has an average Equifax credit score of 741 and 48% is secured vehicle loans, both up on the prior periods. The strength of our loan book portfolio has also been recognised by two recent Moody's credit rating upgrades of our term securitisations.

MONEYME continues to execute its key strategies, which include extending our technology advantage through product innovation, automation and expanded AI capabilities, as well as cost management and effective cybersecurity defences.

Our current strategy and agility to navigate the macroeconomic environment position us well to deliver increased scale and returns as conditions evolve."

¹ 2Q24 and 1H24 figures in this update are preliminary pre-audit review management results. Refer to the end of this release for key measure definitions.

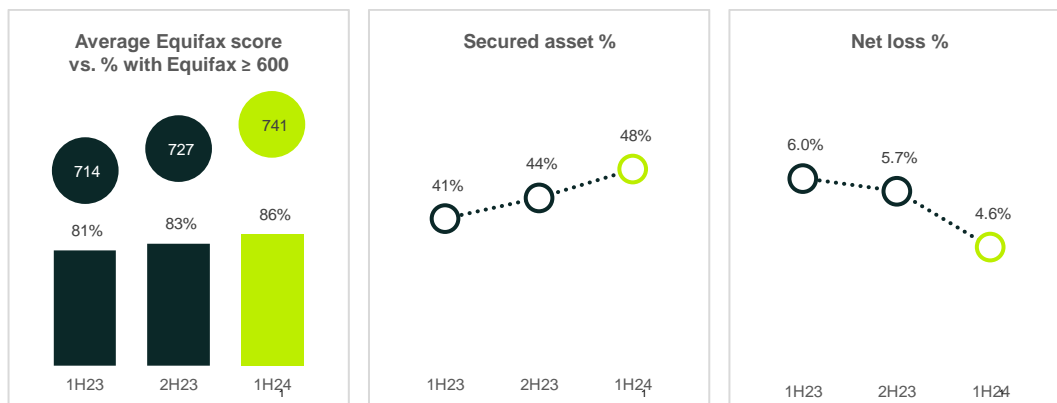
Sustainable profits from a stronger loan book



MONEYME delivered \$6m Statutory Net Profit After Tax (NPAT) in 1H24 reflecting technology-driven cost efficiencies, strong credit performance, and effective interest rate management. As anticipated, gross revenue reduced for the half (\$121m, 1H23; \$118m, 2H23) in line with MONEYME’s shift to higher credit quality assets and secured loans to reduce credit risk and lower loss rates.

MONEYME’s loan book balance is relatively stable at \$1.2bn, reflecting the decision to moderate originations since the beginning of FY23. Originations increased to \$277m in 1H24 (\$242m, 1H23; \$224m, 2H23) and are expected to grow over time as the economic environment improves. Originations growth will continue to reflect MONEYME’s focus on high credit quality.

Higher credit quality assets deliver lower loan book losses



MONEYME continues to lift the credit profile of its loan book through targeting of higher credit quality borrowers. As a result, the closing average Equifax credit score increased to 741 in 1H24. 86% of the loan book had an Equifax score ≥ 600, up from 81% in 1H23 and 83% in 2H23. The ratio of secured assets increased to 48% in 1H24, up from 41% in 1H23 and 44% in 2H23.

Net losses reduced to 4.6% in 1H24 (6.0%, 1H23; 5.7%, 2H23) in line with management’s expectations, as the significantly higher credit quality of the book starts to take effect and the lower credit quality assets roll off.

MONEYME looks forward to sharing the full 1H24 Interim Report on 28 February 2024.

Authorised on behalf of the MONEYME Board and the Disclosure Committee by:

Clayton Howes
Managing Director & CEO

Historical performance measures²

MONEYME Quarterly Performance	2Q23	3Q23	4Q23	1Q24²	2Q24²
Returns					
Gross revenue	\$64m	\$61m	\$56m	\$55m	>\$50m
Book profile					
Gross customer receivables	\$1.2bn	\$1.2bn	\$1.1bn	\$1.1bn	\$1.2bn
Originations	\$112m	\$98m	\$127m	\$130m	\$147m
Secured assets in book	41%	42%	44%	46%	48%
Credit profile					
Average Equifax score	714	718	727	733	741
Equifax score ≥ 600 in book	81%	82%	83%	84%	86%
Funding and liquidity					
Unrestricted cash	\$16m	\$14m	\$16m	\$12m	\$15m
Undrawn securitisation facility funding ³	\$430m	\$459m	\$446m	\$385m	\$243m
MONEYME Half-Yearly Performance	1H22	2H22	1H23	2H23	1H24²
Returns					
Net profit after tax (NPAT)	(\$19m)	(\$32m)	\$9m	\$3m	\$6m
Gross revenue	\$48m	\$95m	\$121m	\$118m	>\$105m
Net interest margin	16%	14%	12%	12%	tbc
Office operating cost to income ratio	48%	35%	23%	20%	tbc
Book profile					
Gross customer receivables	\$590m	\$1.3bn	\$1.2bn	\$1.1bn	\$1.2bn
Originations	\$441m	\$674m	\$242m	\$224m	\$277m
Secured assets in book	26%	38%	41%	44%	48%
Credit profile					
Average Equifax score	672	704	714	727	741
Net loss ⁴	4.4%	4.5%	6.0%	5.7%	4.6%
Provisioning to receivables	7.5%	6.1%	6.1%	6.6%	tbc
Funding and liquidity					
Unrestricted cash	\$23m	\$14m	\$16m	\$16m	\$15m
Undrawn securitisation facility funding ³	\$152m	\$384m	\$430m	\$446m	\$243m
Net assets	\$22m	\$91m	\$122m	\$166m	tbc
MONEYME Yearly Performance	FY20	FY21	FY22	FY23	
Returns					
Net profit after tax (NPAT)	\$1m	(\$8m)	(\$50m)	\$12m	
Gross revenue	\$48m	\$58m	\$143m	\$239m	
Net interest margin	32%	20%	12%	12%	
Office operating cost to income ratio	38%	46%	40%	22%	
Book profile					
Gross customer receivables	\$134m	\$333m	\$1.3bn	\$1.1bn	
Originations	\$179m	\$384m	\$1.1bn	\$466m	
Secured assets in book	-	2%	38%	44%	
Credit profile					
Average Equifax score	635	650	704	727	
Net loss ⁴	6.6%	5.0%	3.7%	5.8%	
Provisioning to receivables	9.6%	7.9%	6.1%	6.6%	
Funding and liquidity					
Unrestricted cash	\$27m	\$10m	\$14m	\$16m	
Undrawn securitisation facility funding ³	\$5m	\$28m	\$384m	\$446m	
Net assets	\$47m	\$40m	\$91m	\$166m	

² 1Q24, 2Q24 and 1H24 figures in these tables are preliminary pre-audit management results. Any metrics under 1H24 with "tbc" will be presented as part of the 1H24 Interim Report.

³ Use of this funding is dependent upon MONEYME's ability to co-invest in the securitisation junior notes.

⁴ Net losses are principal write offs in the period (net of recoveries, including proceeds from debt sales to collection agencies) as a % of average gross customer receivables.

About MONEYME

MONEYME is a founder-led digital lender and Certified B Corporation™. We challenge the traditional ways of credit and simplify the borrowing experience with digital-first experiences that meet the needs of modern consumers.



We target customers with above average credit profiles through a range of fast, flexible, and competitively priced products, including car loans, personal loans, and credit cards. Our point of difference is delivering unrivalled customer experiences powered by smart technology. From near real-time credit decisioning to loans that settle in minutes, we deliver speed and efficiency in everything we do.

We service 'Generation Now', ambitious Australians who expect more from life and the companies they engage with. We uphold a strong ethos of sustainability and hold ourselves accountable to the high standards of the B Corp movement.

MONEYME Limited is listed on the ASX, and the Group includes licensed and regulated credit and financial services providers operating in Australia.

For more information, visit investors.moneyyme.com.au or contact investors@moneyyme.com.au

For media, please contact media@moneyyme.com.au