

1 May 2024

ASX Announcement

3Q24 Trading Update

MONEYME continues to execute key strategies

MONEYME Limited (“MONEYME” or “Group”) is pleased to announce its third quarter results for the period ending 31 March 2024.

Trading Highlights

Steady-state loan book with increased ratio of secured assets

- Gross revenue of \$53m for 3Q24 (\$52m, 2Q24; \$61m, 3Q23), up on the prior quarter and down on pcp driven by the shift to higher credit quality assets with lower risk-adjusted interest rates.
- Loan book balance remained stable at \$1.15bn for 3Q24 (\$1.15bn, 2Q24; \$1.18bn, 3Q23), with an increased ratio of secured assets.
- Originations of \$133m for 3Q24 (\$147m, 2Q24; \$98m, 3Q23), continuing the moderated growth strategy and prioritising secured assets.
- Net interest margin at 10% for 3Q24 (10%, 2Q24; 13%, 3Q23), maintained on the prior quarter.

Continued uplift in loan book quality

- Ratio of secured assets in the Group’s loan portfolio increased to 51% for 3Q24 (48%, 2Q24; 42%, 3Q23).
- Average Equifax credit score increased to 751 for 3Q24 (741, 2Q24; 718, 3Q23).
- Loans with an Equifax credit score \geq 600 increased to 87% for 3Q24 (86%, 2Q24; 82%, 3Q23).
- Net credit losses at 4.8% for 3Q24 (4.6%, 2Q24; 5.9%, 3Q23), up on prior quarter in line with expected seasonality, while the significant reduction on pcp reflects the increasing credit quality of the book.

Preparation for future originations growth

- Increased warehouse facilities with improved terms and capital efficiency.
- Advanced MONEYME’s technology platform, Horizon, and artificial intelligence application, AIDEN®.
- Launched an above-the-line advertising campaign, leveraging pre-paid media spend obtained in 2022.

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

“MONEYME’s third quarter results reflect stability and progress as we continue to execute on our key strategies. During the quarter, we further enhanced the quality of our loan book, optimised our funding structures, and extended our technology advantage through several platform updates and product refinements.

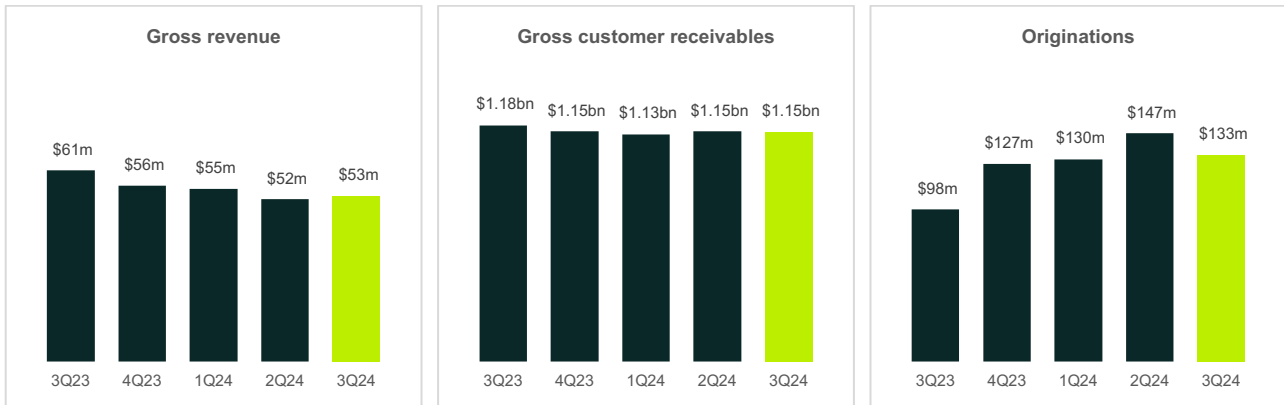
Gross revenue remained strong at \$53m, despite our shift to higher credit quality and secured assets with lower risk-adjusted interest rates. Importantly, the increasing credit quality of our loan book has continued to support MONEYME’s resilience, with net credit losses maintained below 5%. The loan book now has an average Equifax credit score of 751 and 51% secured assets, both up on the prior quarter.

Our preparations for future growth are underway, with the expansion of our funding program and enhancements to our Horizon technology platform and AIDEN®, our artificial intelligence application. These updates will enable

us to efficiently scale our core products, particularly secured car loans and personal loans, when macroeconomic conditions begin to improve. Additionally, our advertising campaign is a well-timed opportunity to use the prepaid media spend from the SocietyOne acquisition to build the MONEYME brand this AFL season and further support our return to growth.

I am pleased to welcome Jamie McPhee to the MONEYME Board. With his extensive experience in financial services, Jamie brings valuable insights to our business. I am also excited to share that MONEYME has formed a charity partnership with World Vision Australia, underscoring our commitment to having a positive environmental and social impact, as well as cultivating a purpose-driven culture.”

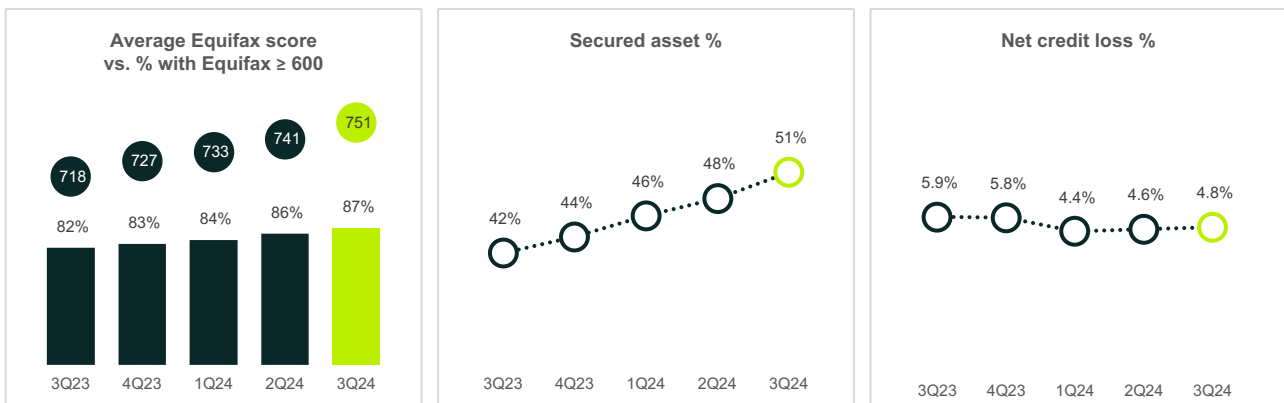
Steady-state loan book with increased ratio of secured assets



Gross revenue was \$53m for 3Q24 (\$52m, 2Q24; \$61m, 3Q23), up on the prior quarter but down on pcp in line with MONEYME’s shift to higher credit quality and secured assets with lower risk-adjusted interest rates and lower net credit losses.

The loan book balance remained stable with \$133m in originations for 3Q24 (\$147m, 2Q24; \$98m, 3Q23), slightly down from the prior quarter and up on pcp as MONEYME continued its moderated growth strategy, skewed towards secured assets. MONEYME expects to grow originations as the economic environment improves.

Continued uplift in loan book quality



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 751 in 3Q24. 87% of the loan book had an Equifax score ≥ 600, up from 86% in 2Q24 and 82% in 3Q23. The ratio of secured assets increased to 51% in 3Q24, up from 48% in 2Q24 and 42% in 3Q23.

Net credit losses are at 4.8% for 3Q24, up from 4.6% in the prior quarter and down from 5.9% in the pcp. The slight increase on the prior quarter is in line with expected seasonality, while the significant reduction on pcp reflects the increasing credit quality of the book.

Preparation for future originations growth

MONEYME continued to optimise its funding program and expand its technology advantage in 3Q24 to prepare for future growth in core products, particularly secured car loans and personal loans.

MONEYME has increased warehouse capacities for its secured car loans and personal loans, with improved terms and capital efficiencies. The expanded funding capacities will help enable originations growth, which will support increased scale and profitability over time.

Several key advancements were made to MONEYME's technology platform, Horizon, and its artificial intelligence application, AIDEN®. Updates include increased automation of application processing for secured car loans, faster loan settlement for personal loans, and enhanced biometric identity verification capabilities.

Other operational highlights include the launch of an above-the-line advertising campaign to grow brand awareness and consideration. The campaign leverages pre-paid media spend obtained as part of the acquisition of SocietyOne in March 2022 and features TV commercials that will run throughout the AFL 2024 season.

Environmental, social, and governance (ESG)

During the quarter, MONEYME established a new charity partnership with World Vision Australia. This partnership will support hundreds of vulnerable children and the wider community in improving vital outcomes such as access to clean water, education, health, and child protection services.

MONEYME also conducted its biannual employee engagement survey with 97% employee participation. The overall employee engagement score was 81% in 3Q24, up from 77% in 1Q24, and well above the Finance Australia benchmark of 71%. The survey also revealed our employees have a strong belief in MONEYME's commitment to social and environmental responsibility.

In March 2024, MONEYME appointed Jamie McPhee as an Independent Non-Executive Director (for more information, please refer to the ASX announcement on 14 March 2024).

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

Clayton Howes
Managing Director & CEO

Historical performance measures

MONEYME Quarterly Performance	3Q23	4Q23	1Q24	2Q24	3Q24
Returns					
Gross revenue	\$61m	\$56m	\$55m	\$52m	\$53m
Book profile					
Gross customer receivables	\$1.18bn	\$1.15bn	\$1.13bn	\$1.15bn	\$1.15bn
Originations	\$98m	\$127m	\$130m	\$147m	\$133m
Secured assets in book	42%	44%	46%	48%	51%
Credit profile					
Average Equifax score	718	727	733	741	751
Net credit losses ¹	5.9%	5.8%	4.4%	4.6%	4.8%
Equifax score ≥ 600 in book	82%	83%	84%	86%	87%
Funding and liquidity					
Undrawn securitisation facility limits ²	\$459m	\$446m	\$385m	\$196m	\$667m
MONEYME Half-Yearly Performance	1H22	2H22	1H23	2H23	1H24
Returns					
Net profit after tax	(\$19m)	(\$32m)	\$9m	\$3m	\$6m
Gross revenue	\$48m	\$95m	\$121m	\$118m	\$108m
Net interest margin	16%	14%	12%	12%	10%
Office operating cost to income ratio	48%	35%	23%	20%	23%
Book profile					
Gross customer receivables	\$590m	\$1.35bn	\$1.24bn	\$1.15bn	\$1.15bn
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 credit losses	4.4%	3.7%	5.9%	5.8%	4.6%
Provisioning to receivables	7.5%	6.1%	6.1%	6.6%	5.8%
Funding and liquidity					
Unrestricted cash	\$23m	\$14m	\$16m	\$16m	\$15m
Undrawn securitisation facility limits ²	\$152m	\$384m	\$430m	\$446m	\$196m
Net assets	\$22m	\$91m	\$122m	\$166m	\$173m
MONEYME Yearly Performance	FY20	FY21	FY22	FY23	
Returns					
Net profit after tax	\$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	\$1.35bn	\$1.15bn	
Originations	\$179m	\$384m	\$1.1bn	\$466m	
Secured assets in book	-	2%	38%	44%	
Credit profile					
Average Equifax score	635	650	704	727	
Net credit losses	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 limits ²	\$5m	\$28m	\$384m	\$446m	
Net assets	\$47m	\$40m	\$91m	\$166m	

¹ Net credit losses are defined as principal write-offs (net of cash recoveries, including proceeds from debt sales to collection agencies) financial year to date as a % of principal customer receivables, annualised. The Group will report net credit losses on this basis from 3Q24, with prior quarterly releases reporting the relevant quarter's net losses instead of financial year to date.

² Use of this funding is dependent upon MONEYME's ability to co-invest in the securitisation junior notes.

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