

ASX RELEASE

Wisr Bolsters Balance Sheet and Expands Margin

Company on track to recommence growth in Q4FY24 with \$50M facility provided by global financial services firm Nomura

Sydney, 23 May 2024 - Wisr Limited (ASX: WZR) (“Wisr”, or the “Company”) is pleased to provide a market update for the quarter ending 31-Mar-24 (Q3FY24).

The Company maintained moderated loan volume settings in Q3FY24 and intends to pivot to loan volume growth settings in Q4FY24 and beyond. The growth intention will be supported by additional balance sheet strength from the \$50M facility provided by Nomura (post 31-Mar-24 and announced separately) which will accelerate Wisr’s path to profitability and see the Company through to a self-sustaining capital position.

Profitability: Expanding margins

- Quarterly Revenue of \$23.1M¹, a 4% decrease on Q3FY23 (\$24.1M)
- Portfolio Net Interest Margin (“NIM”)² 5.24% (Q3FY23: 5.20%), front book (Mar-24 run rate) NIM 6.55% (Mar-23: 4.92%)
- Portfolio yield 10.71% (Mar-23: 10.02%), front book (Mar-24 run rate) yield 13.16% (Mar-23: 11.94%)
- EBITDA of \$(0.3)M¹, an improvement on Q3FY23 (\$(0.8)M)
- Quarterly Net Operating Cash Flow of \$4.5M¹, a 13% increase on Q3FY23 (\$4.0M)

Loan book: Credit quality maintained

- Loan originations of \$52M¹, consistent with Q2FY24 (\$53M), driven by deliberate moderated loan volume settings
- Loan book of \$808M¹, a 5% decrease on Q2FY24 (\$847M), driven by deliberate moderated loan volume settings
- Loan book average credit score remained strong at 781³ (Q2FY24: 781)
- 90+ day arrears of 1.71%, largely impacted by lower loan book versus Q2FY24 (1.31%). The increase in late-stage balances has not materialised into losses
- Net losses of \$4.6M, a 7% decrease on Q2FY24 (\$4.9M)

Funding and capital: Balance sheet strength and support for growth

- Unrestricted cash of \$21.6M, a 9% increase on 30-Dec-23 (\$19.9M), driven by prudent and efficient capital management

¹ Q3FY24 financial metrics and performance are unaudited

² NIM defined as loan book yield less finance costs, excluding HeadCo facility interest cost and hedge accounting impacts.

³ Total book average credit score is the score at the time of application, includes active loans and excludes loans written off

- Two warehouses are in place to support originations with a total commitment value of \$650M and an undrawn capacity of \$226M
- Post 31-Mar-24: Balance sheet strengthened through \$50M institutionally-backed debt facility provided by the global financial services group Nomura

Customer

- Customer Net Promoter Score +78
- Wisr App has facilitated the payment of \$8.3M in round-ups on customer debt and \$21M in extra loan repayments
- Wisr App winner of WeMoney's Best Mobile Experience Award, 2024

Leadership Commentary:

Mr Andrew Goodwin, Wisr's Chief Executive Officer, said, *"It's an exciting time for the business as we roll off our last quarter of moderated loan volume settings. Notwithstanding a small decrease in loan book size, we delivered strong increases in front book yield and NIM to 13.16% (11.94% pcp) and 6.55% (4.92% pcp) respectively, while maintaining a high average credit score of 781."*

"The \$50M facility provided by Nomura is a pivotal moment for the business. The additional balance sheet strength provided by this facility will see Wisr well placed to pivot to loan volume growth settings in Q4FY24 and beyond, accelerating our path to profitability and seeing the Company through to a self-sustaining capital position. The facility is a testament to the debt market's confidence in Wisr, including the quality of our prime loan book, our technology and processes, and the strong risk and operational frameworks in place." finished Mr Goodwin.

Governance and Management

In Mar-24, the Company welcomed Matthew Lewis to the position of Chief Financial Officer and after nine years of exceptional service, Wisr's long-serving Chief Commercial Officer, Peter Beaumont, left the Company.

Investors

The [Wisr Investor Hub](#) is a dedicated platform for investors to learn more about Wisr. It contains Wisr's Annual Reports, market updates and announcements, share price data and other information. Sign up [here](#) and follow the prompts to complete your account profile.

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This announcement has been approved in accordance with the Company's Continuous Disclosure Policy and authorised for lodgement by the Board of Directors.

For further investor enquiries, please contact:

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About Wisr Limited

Wisr (ASX: WZR) is a purpose-built Australian Fintech reimagining the consumer financial journey through the award-winning Wisr Platform. The proprietary Wisr Platform combines digital lending along with financial tools and products to help Australians pay down debt, access credit, better understand their financial standing, and make smarter money decisions. Wisr's holistic approach to a customer's financial life, underpinned by technology, expands the relationship well beyond the transaction, providing better outcomes for customers, investors, and stakeholders. For more information, visit www.wisr.com.au