



THORNEY OPPORTUNITIES LTD AGM

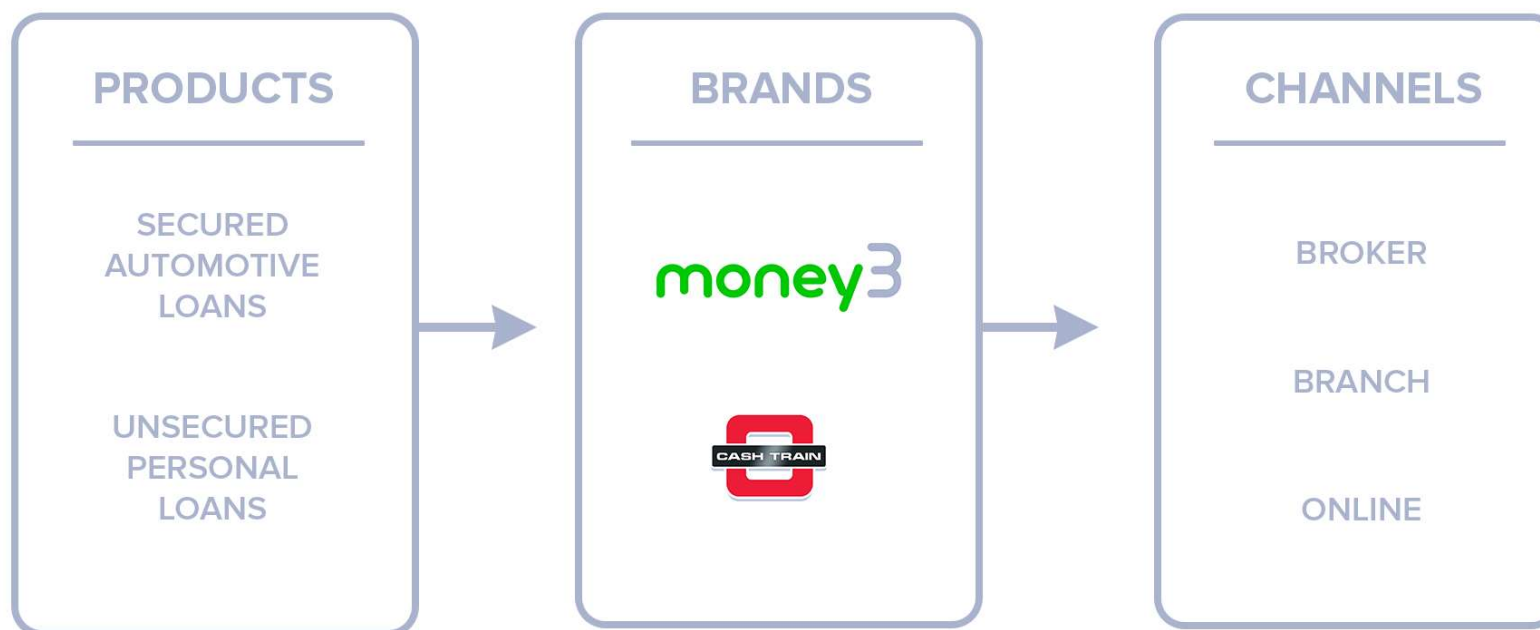
24 November 2017

Scott Baldwin
Managing Director

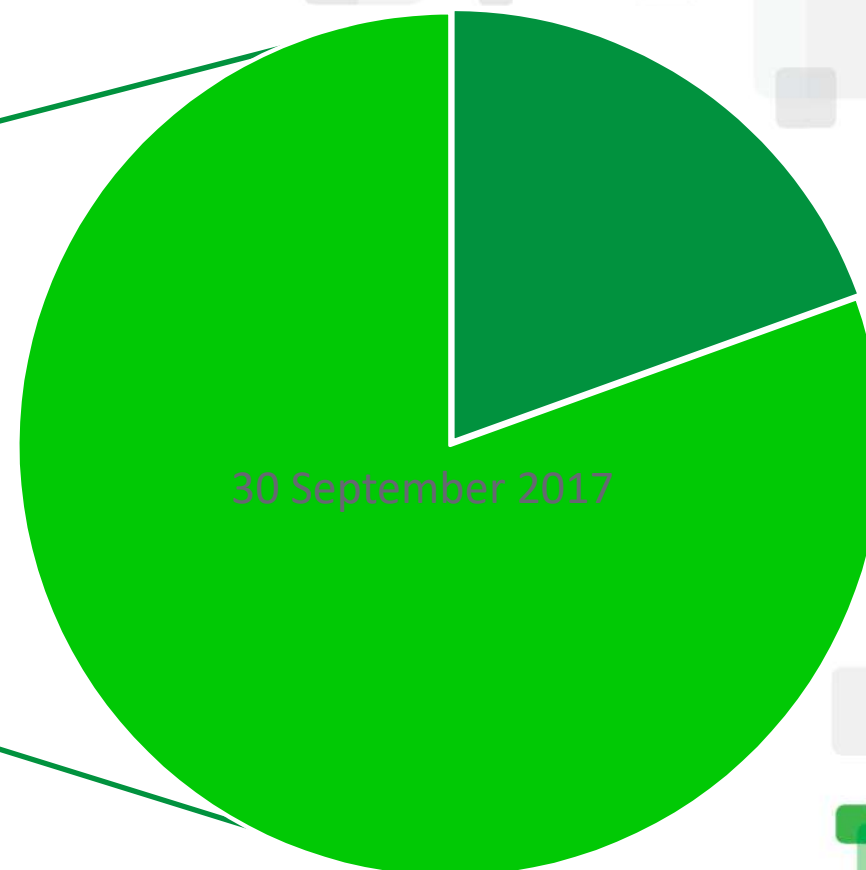


About Money3

Money3 is a national credit provider committed to servicing the needs of customers who cannot access funding from traditional lenders



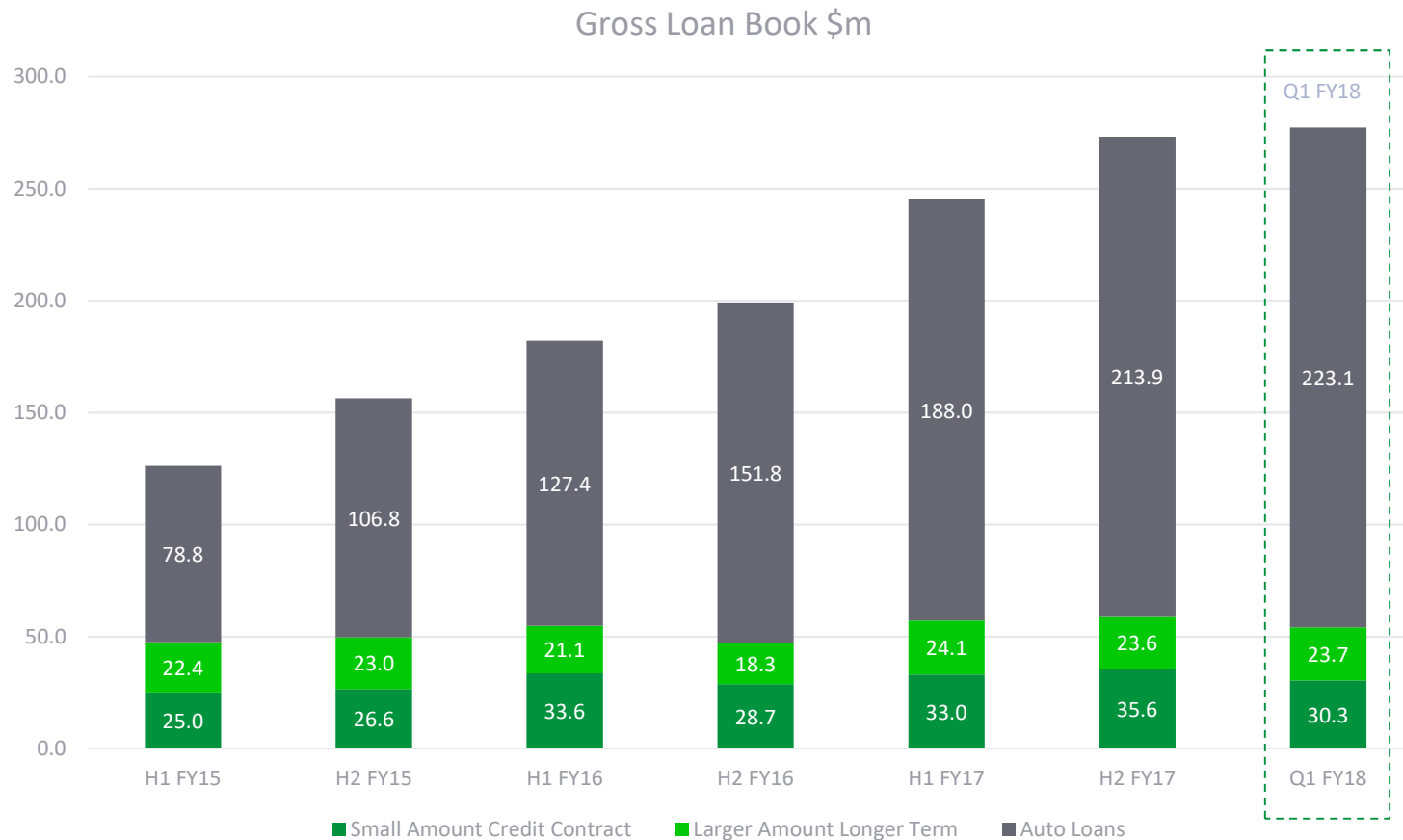
The Money3 Journey



■ Unsecured ■ Auto Loans

- Approx. \$10m unsecured loan book in first year on ASX to \$277m loan book dominated by secured automotive receivables
- Revenues growth from \$7m to \$109m
- NPAT growth from \$1m to \$29m
- A 10 year overnight success poised for growth in the automotive lending space

Continued Growth in Auto Lending

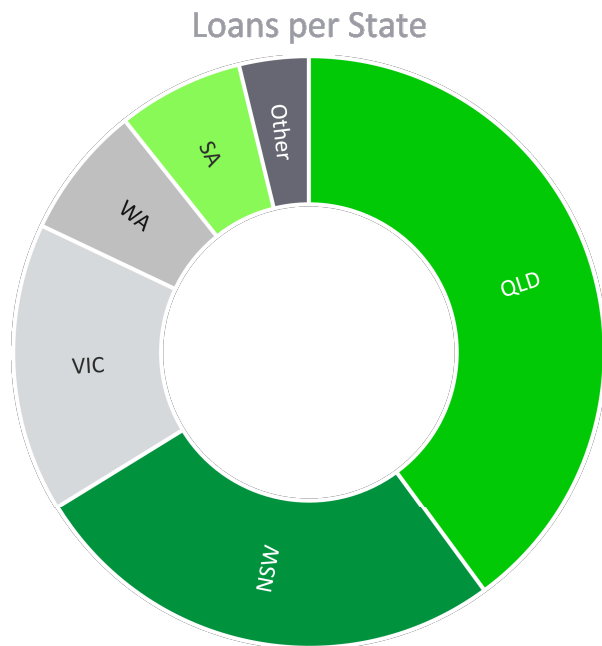


Strong start to FY18 in secured automotive lending, providing continued diversification of revenues towards secured automotive.

Continued Growth in Secured Loans Settled

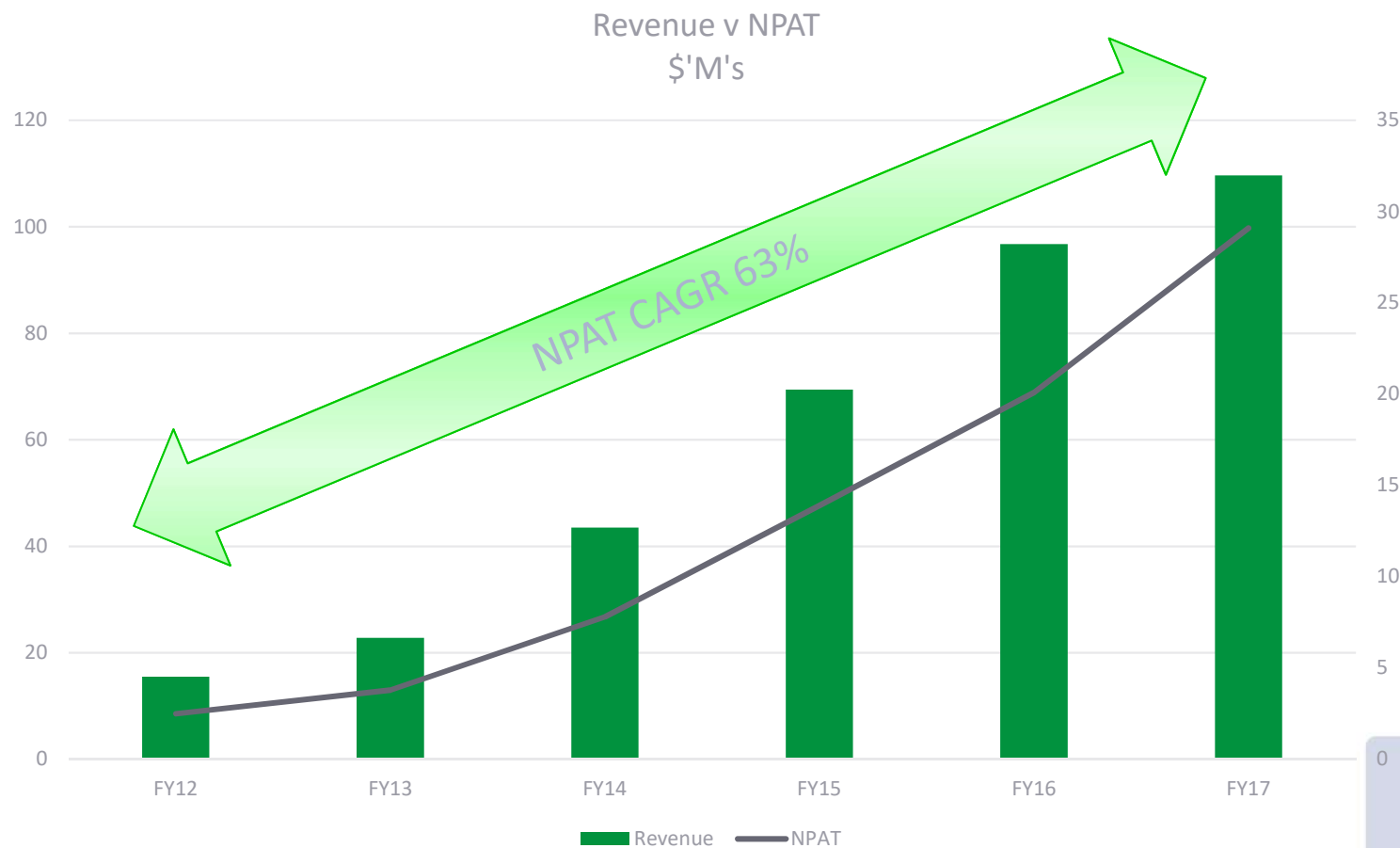


Distribution of Auto Lending



Money3 estimates a market share of 2% of the addressable market.

Financial Performance



Key Highlights FY17

Group Performance

- Significant EBITDA margin improvement from FY16, 36.5% to FY17, 46.1%
- Gross loan book increased 37.4% to \$273.2m up from \$198.8m
- Reduction in bad debts as a percentage of gross loan book from 6.5% in FY16 to 4.5% FY17
- Record cash receipts of fees, interest and principal of \$307.4m up from \$282.6m
- \$21.1m cash on hand at 30 June 2017 to fund business growth in FY18
- Early adoption in FY18 of new accounting standards
- Well placed for regulatory change

Secured Automotive lending

- Demand for secured automotive loans continues with 40.9% growth in loan book to gross loans of \$213.9m
- Record full year revenue from secured automotive lending of \$56.0m up 21.5%
- Cash receipts from secured automotive loans grew 34.4%

Branch & Online lending

- Completed Online lending platform integration into Money3 lending platform
- Completed closure of 13 branches into neighbouring sites including loan book run down

Outlook

- Money3 estimates the addressable used car market in Australia is approx. 700,000 + vehicle sales per annum with Money3 writing 14,000 + automotive loans in FY17, which represents about 2% of the addressable market
- There is significant scope for Money3 to grow its market share of the used car finance market through leveraging the existing broker relationships established around the country
- Money3 continues to experience strong growth and demand for its loan products
- Strong cashflows will support continued loan book growth

Additional Information Financial Metrics



Financial Performance

| | FY17 \$m | FY16 \$m | \$ Change \$m | % Change |
|--------------------------------|--------------|--------------|------------------|----------------|
| Revenue | 109.6 | 96.7 | + 12.9 | ↑ 13.3% |
| Expenses | 59.0 | 61.4 | - 2.4 | ↓ 3.9% |
| EBITDA | 50.6 | 35.3 | + 15.3 | ↑ 43.3% |
| <i>EBITDA as % of revenue</i> | <i>46.1%</i> | <i>36.5%</i> | | |
| NPAT | 29.1 | 20.1 | + 9.0 | ↑ 44.8% |
| <i>NPAT as % of revenue</i> | <i>26.6%</i> | <i>20.8%</i> | | |
| EPS (Basic) cents per share | 18.81 cps | 14.21 cps | + 4.6 cps | ↑ 32.4% |
| DPS Cents per share | 5.65 cps | 5.25 cps | + 0.4 cps | ↑ 7.6% |

Cashflow

| | FY17 \$m | FY16 \$m | \$ Change \$m | % Change |
|--|---------------|---------------|------------------|---------------|
| Receipts from customers ¹ | 307.4 | 282.6 | + 24.8 | + 9% |
| Payments to suppliers & employees | - 39.3 | - 42.1 | + 2.8 | - 7% |
| Net interest and finance expense | - 6.3 | - 3.5 | - 2.8 | + 80% |
| Income tax paid | - 15.7 | - 9.9 | - 5.8 | + 59% |
| Cashflow from operating activities | 246.1 | 227.1 | + 19.0 | + 8% |
| Funds advanced for new loans | - 275.8 | - 237.9 | - 37.9 | + 16% |
| Net Cash used in operating activities | - 29.7 | - 10.8 | - 18.9 | + 175% |

¹ Includes receipts from cheque cashing which decreased from 12m to 9m during FY17

Money3 delivered \$307m cash receipts in FY17, on the back of growth in lending activity, reinforcing the consistently strong and sustainable cash flows of the business.

Balance Sheet

| | FY17 \$m | FY16 \$m | FY15 \$m |
|-----------------------------------|--------------|--------------|--------------|
| Cash and Cash Equivalents | 21.1 | 27.2 | 12.4 |
| Loans and Other Receivables (Net) | 225.1 | 164.4 | 130.3 |
| Other Assets | 9.3 | 7.1 | 6.2 |
| Intangible Assets | 19.2 | 19.7 | 19.4 |
| Total Assets | 274.7 | 218.4 | 168.3 |
| Borrowings | 79.5 | 48.6 | 35.2 |
| Other Liabilities | 13.1 | 13.3 | 10.4 |
| Total Liabilities | 92.6 | 61.9 | 45.6 |
| Total Equity | 182.1 | 156.5 | 122.7 |

Disclaimer



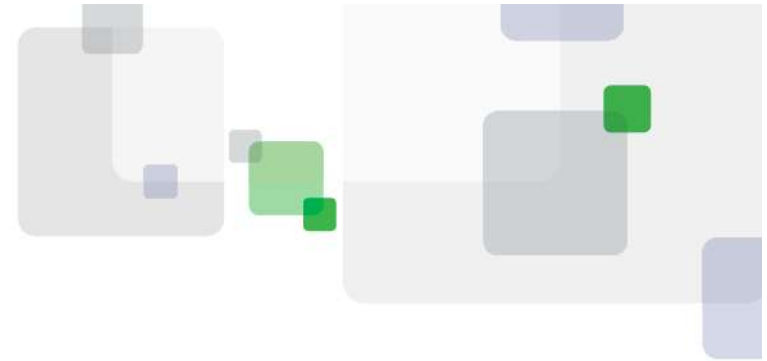
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