# **2021 AGM CHAIRMAN'S ADDRESS**



On behalf of the Directors, I welcome our shareholders, staff and associated stakeholders to the (virtual) 2021 Annual General Meeting of Money3 Corporation Ltd.

FY21 was the second consecutive year of challenges caused by the ongoing COVID19 pandemic and the associated effects it brought to everyone. During FY21 there were large periods where we had our staff working remotely and they have been tireless in ensuring the business remained focused on delivering a fantastic customer experience which has been a cornerstone of our growth. On behalf of the Board, I would like to thank them for their dedication and commitment to ensure the business is in a strong position to continue this momentum Money3's evolution to a well-established, dedicated, auto loan specialist has continued to expand. The Group's strategy, having broadened our geographic base in 2019 with the acquisition of Go Car Finance in New Zealand, has been focused on extending the addressable market our Company services. This has been achieved by enlarging our footprint along the credit curve into the near prime market. The acquisition of Automotive Financial Services (AFS) at the beginning of this year accelerated our expansion into this market and we believe we are well placed to expand materially in this area.

I'm delighted with how complementary the AFS business is to our existing businesses and we look forward to working closely with the team as it grows over the coming years.

### **Funding**

During FY21 we announced the securing of significant debt facilities which not only provided significant headroom for the business to enable our continued growth but also at a significantly lower margin than the Group had previously. In addition, thanks to exceptionally strong shareholder support,, we completed a \$52.0m capital raise which complemented the financing facilities. Whilst we remain lowly geared, with this financing we now have significant financing flexibility for future growth.

### **Results**

I am pleased to report in the financial year to 30 June 2021, Money3 produced very solid results. Full year Revenue increased 17.0% to \$145.0m, EBITDA increased 64.9% to \$80.9m and NPAT increased 76.6% to \$39.2m.

#### <u>Growth</u>

We anticipate growth to continue to be strong in the coming year through a number of initiatives. Our Managing Director, Scott Baldwin, will cover this more in his presentation.

#### **Operations**

We continue to invest in technology that enhances our customer experience and increases our efficiencies whilst ensuring compliance with our responsible lending obligations. In addition, we are focused also on looking to extract synergies within the Money3, Go Car Finance and AFS businesses where possible.

www.money3.com.au



Money3 Corporation Limited

## **2021 AGM CHAIRMAN'S ADDRESS**



## **Dividend**

I am pleased that our strong financial performance supported the payment of an interim dividend of 3.0 cents per share and a final dividend of 7.0 cents per share taking the total dividend for the year to 10.0 cents, fully franked. We expect our payout ratio to remain consistent for FY22.

Finally, in what has been another very unique period, on behalf of the Directors, we wish to express our sincere appreciation to all shareholders for your support, and we are confident you will continue to benefit from your investment in the Company in the period ahead.

Stuart Robertson Chairman

Approved for release by the Board of Directors.

-ENDS-

## For further information please contact:

Managing Director
Mr Scott Baldwin
+61 3 9093 8255
s.baldwin@money3.com.au

Chief Financial Officer

Mr Siva Subramani
+61 9093 8246
s.subramani@money3.com.au

Investor Relations
Mr Simon Hinsley
+61 401 809 653
simon@nwrcommunications.com.au

#### ABOUT MONEY3 CORPORATION LIMITED (ASX: MNY)

MNY is a market leading Consumer and Commercial finance company with over 20 years' experience in Australia and New Zealand, having funded over \$1.5 billion of vehicles and personal loans. Dominating the used-vehicle finance market, in 2021 the group expanded its product offering into new and commercial vehicle lending, a total market opportunity exceeding \$40 billion across both countries. The group is well on its way to originating \$0.5 billion of new loans a year. Delivering a unique customer experience from loan application to the final loan payment the group leverages technology to provide a seamless process from a broker, online or directly from MNY.





Money3 Corporation Limited