



**Butn Limited**

ACN 644 182 883

[www.butn.co](http://www.butn.co)

ASX: BTN

Melbourne, 19/09/2022

**ASX ANNOUNCEMENT**

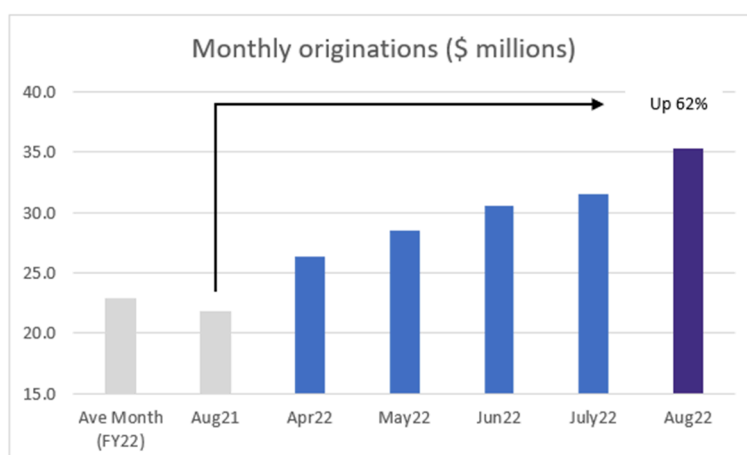
## **Trading update: Record originations and increasing revenue margin drive positive EBITDA**

### **Highlights:**

- **Record monthly originations of \$35.2 million in August 2022, up 62% on the previous corresponding period (pcp). This follows consecutive record months in April, May, June and July 2022**
- **August 2022 revenue of \$0.9 million up 119% on pcp**
- **Revenue margin of 2.5%, up on FY22's revenue margin of 2.0%**
- **Butn platform originations reached a record \$6.7 million in August, contributing approximately 20% of total monthly originations**
- **Positive EBITDA to 31 August 2022**

### **Trading update**

Butn Limited (ASX: BTN; Butn) has delivered another record origination month in August 2022 of \$35.2 million, up 62% on pcp, continuing the strong start to the 2023 financial year. This follows consecutive record origination months in April, May, June and July 2022.



August 2022 revenue totalled \$0.9 million, up 119% on pcp.

Key metrics*	Aug 2022	Aug 2021	Movement
Total originations (\$ millions)	35.2	21.7	Up 62%
Net revenue (\$ millions)	0.9	0.4	Up 119%

\*Rounding may occur. All figures unaudited.

Importantly, August 2022's revenue margin was approximately 2.5%, up from 2.0% in FY22, reflecting an improvement in industry mix to higher-margin segments and increased contribution of higher-margin platform originations.

Butn's August 2022 platform originations reached a record \$6.7 million for the month, contributing approximately 20% of the total monthly originations.

The accelerating record growth over recent months has been delivered with no new operational staff and combined with tight cost control has delivered a positive EBITDA result to the end of August 2022.

Butn's Co-founder and Co-CEO, Rael Ross said: "Our FY23 performance to date with record originations, growing revenue margins and tight cost control are all trending positively as our business scales. While the current macro environment presents SMEs with challenges, we expect the need for our integrated, simple and accessible funding to continue to increase, becoming even more relevant to our partners and their business customers."

*This announcement has been authorised for release by Rael Ross, Co-CEO and Executive Director of Butn Limited.*

**Further information please contact:**

**Investors**

Rael Ross, Co-CEO and Exec Director  
Investor Relations: [investors@butn.co](mailto:investors@butn.co)

**Media**

Tristan Everett, Automic Group  
[tristan.everett@automicgroup.com.au](mailto:tristan.everett@automicgroup.com.au)

**About Butn**

Butn Limited is an Australian Business-to-Business ('B2B') funder innovating the way SMEs fund and grow their businesses. Butn focuses on transactional funding – funding SME businesses through their working capital constraints by financing individual transactions, leveraging the end debtor's credit. With a vision of "Your money, today" Butn delivers cashflow funding solutions at the click of a Butn having funded over \$1 billion to Australian businesses. For more information visit [www.butn.co](http://www.butn.co)