2022 Annual General Meeting Chairman's Address

ASX RELEASE
November 16, 2022

It gives me great pleasure to report our strong performance for FY22 and encouraging results in the first quarter of FY23 given the context of the current macro-economic conditions. I am also pleased to be able to meet in person after two years of challenges caused by the Covid19 pandemic.

We have, since our inception, focused on delivering profitable growth for our shareholders and FY22 was no exception. Our Group strategy, which encompasses broadening both our product and geographic footprint, has underpinned our FY22 results, giving the Company a large addressable market in which it operates. We continue to believe that the strength of the Group remains focused on providing practical financial solutions for our customers, backing that up by ensuring a strong ongoing customer service culture.

We have continued to broaden our distribution channels to ensure we are accessed by those customers who seek finance through all channels including an auto dealer, a broker, or directly. We have spent significant effort in further developing our direct-to-consumer channel, as this enables us to re-engage with returning customers.

Demand for our products through FY22 was strong, with our gross loan book growing 22% to $733m with strong results in all our business units. In addition, the quality of the loan book has continued to improve on a year-on-year basis with 83% of the loan book classified as "strong" or "good".

Funding

The Group continued to focus on ensuring its funding partners were able to support the ongoing growth trajectory of the business. It achieved this through securing and expanding its funding relationships across all business units.

In the second half of FY22, Go Car Finance doubled its facility to NZ$80m with Heartland bank, while Automotive Financial Services (AFS) added a mezzanine funding facility of $19m to complement its warehouse facility. Coupled with this, in June 2022, the AFS warehouse facility limit was increased to $190m from its existing provider to support loan book growth.

For the Money3 business unit, the Group increased its warehouse debt facility limit to $300m led by a large international bank. In addition, given our forecast growth and ongoing funding requirements, set against a backdrop of potential closures of debt markets in the near future, we moved to secure a $64m mezzanine facility in advance of requiring it. Whilst there is an additional funding expense in doing so, we felt it prudent to do so knowing that it would provide considerable capital flexibility for the Group to continue organic growth, make strategic acquisitions, or take prudent capital management initiatives, as we initiated in FY22 with the share buyback program.

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Results
I am pleased to report in the financial year to 30 June 2022, Money3 Group produced very solid results. Full year Revenue increased 30% to $188m, EBITDA increased 22% to $99m and NPAT increased 32% to $51.6m. In addition, the Earnings Per Share (EPS) increased over 20% to 24.4cents and our Return on equity increased to 14.6%.

Growth
Notwithstanding the macro headwinds within the economy, we believe organic growth will continue as the Group is well placed to increase market share.
Whilst the choice of vehicle for many of our customers is discretionary, the need to have a vehicle for life's purposes is not a discretionary decision, and therefore we expect continued strong demand. We anticipate acquisition opportunities will arise through the year as a number of highly leveraged competitors adapt to the rising interest rate environment.
Our Managing Director, Scott Baldwin, will cover this more in his presentation.

Operations
We continue to invest in both our technology as well as building out our executive team to ensure we enhance our customer experience as well as increase our efficiency in servicing our customer. During FY22 the Group established a more centralised operating model which aims to maximise, where possible, synergies amongst our operating businesses.

Dividend
I am pleased that our strong financial performance supported the payment of an interim dividend of 6.0 cents per share and a final dividend of 7.0 cents per share taking the total dividend for the year to 13.0 cents, fully franked. We expect our payout ratio to remain consistent for FY23, which equates to a 13.0 cent or greater dividend for FY23

I thank my fellow Directors, and our MD Scott Baldwin and his management team for continuing to build the Company into a sustainable market leader.
I would also like to thank shareholders for supporting the change of the company name to Solvar, a more inclusive name that captures both our business today as well as the ambition of the Group into the future.

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On behalf of the Board and shareholders, I want to also thank all employees for their ongoing dedication to the Company

Approved for release by the Board of Directors

For further information please contact:

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

Chief Financial Officer
Siva Subramani
+61 3 9093 8246
s.subramani@money3.com.au

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

ABOUT MONEY3 CORPORATION LIMITED (ASX: MNY)

Money3 Group is a market leading Consumer and Commercial finance company with over 20 years' experience in Australia and New Zealand, having funded over $2 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 to the Group.