

Dough's US customer base up 104% with revenue up 161% in Q2FY22

- Dough's US customer base increased by 27,560, up 104% QoQ (1,839% YoY).
- Total US/AU customers on the platform grew to 80,533, up 60% QoQ (281% YoY).
- Accumulated customer deposits grew to \$22M, up 78% QoQ (4,681% YoY).
- Accumulated card spend on the platform grew to \$10.6M, up 102% QoQ (21,712% YoY).
- Platform revenue grew to an annualised run rate of ~\$754k, up 161% QoQ (10,981% YoY).
- Dough plans to continue delivering strong growth in 2022, as it further refines and optimises its product offering and marketing efforts.

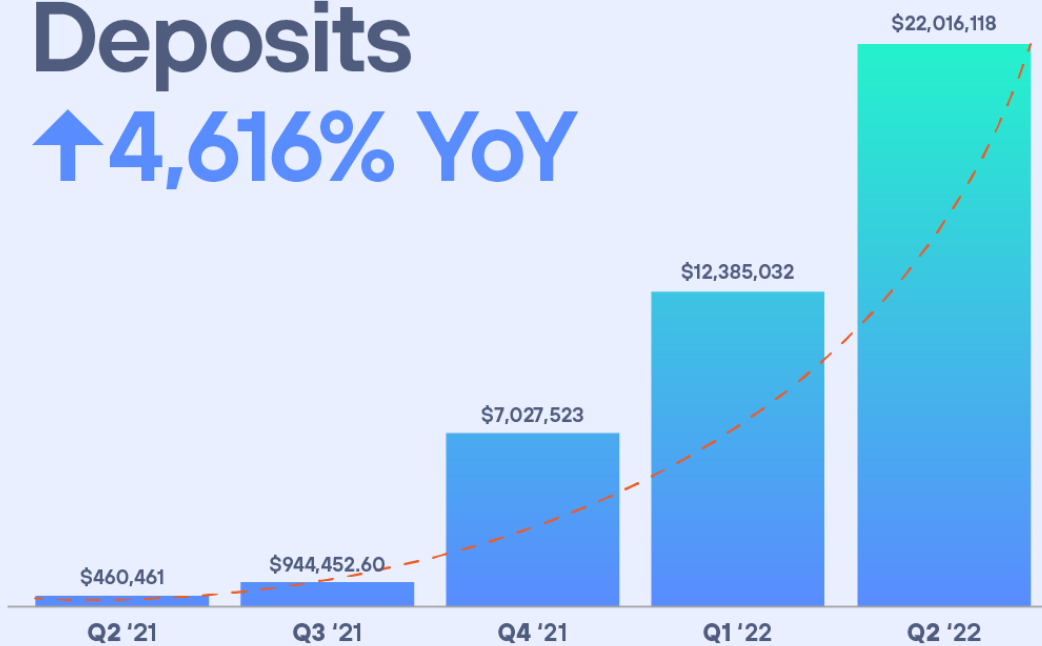
Sydney | New York, 10 January 2022 -- Dough Ltd (ASX: DOU), the fintech company on a mission to help consumers autonomously manage and grow their money to live financially healthier lives, is pleased to provide an update on the growth of key platform metrics for Q2FY22. Dough saw yet another strong quarter in terms of growth thanks to increased and now further optimised marketing activities, helped by the launch of its in app MGM (Member-Get-Member) service.



Registered Customers: Consolidated registered customer growth across US & AU since the Dough USA launch in Nov 2020 including the acquired Goodments user base.

Deposits

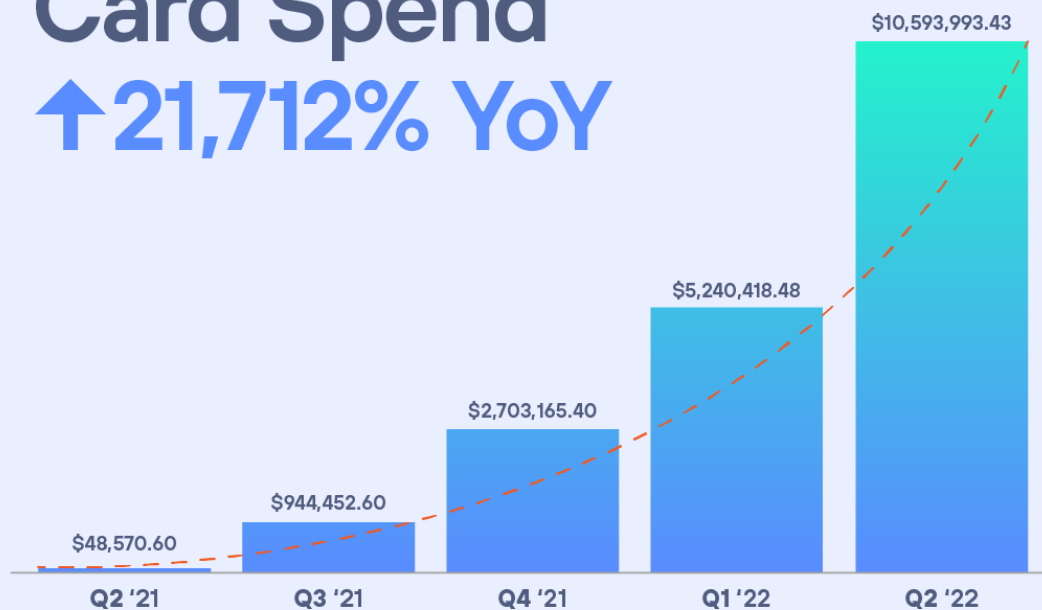
↑4,616% YoY



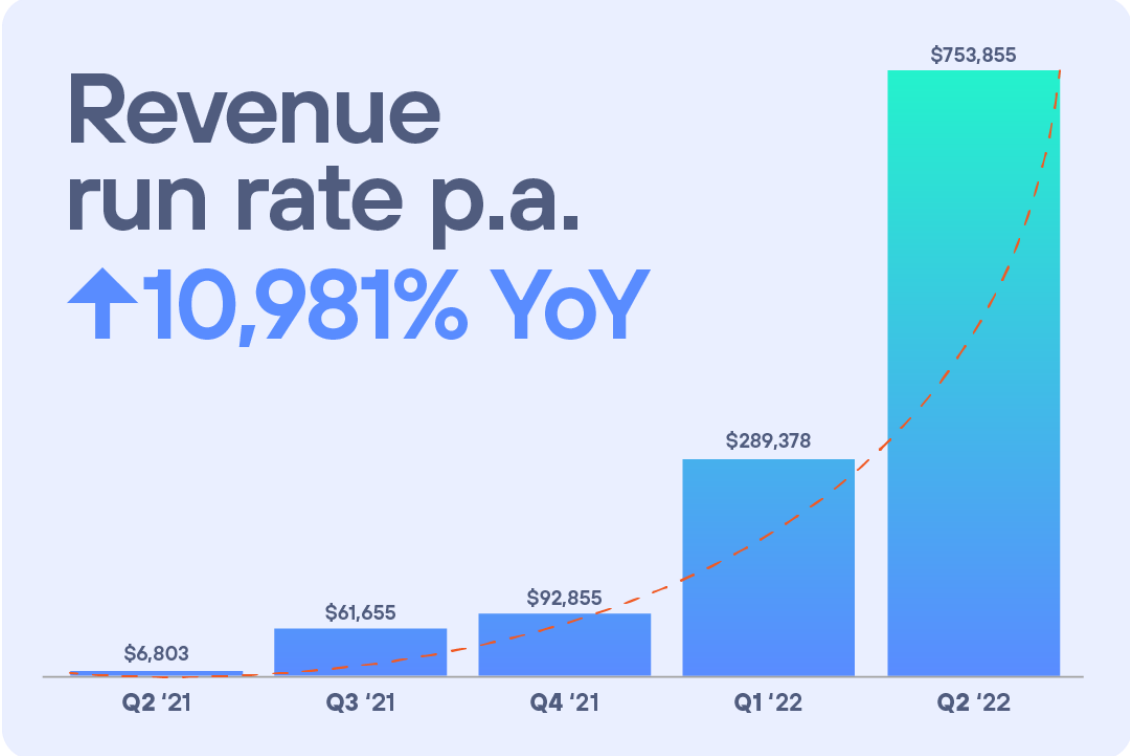
Total Deposits: Accumulated cash deposits on the platform across the US & AU, a reflection of customer engagement. AU revenue is driven off deposits converted into USD to trade US securities. Additionally, funds deposited in the US are available for customers to spend with their linked debit card, save and invest.

Card Spend

↑21,712% YoY



Total Card Spend: Accumulated card spend, an indicator of US customer engagement and the driver of interchange revenue.



Revenue run rate p.a: Annualised revenue run rate made up of monthly subscription, debit card interchange and ancillary banking fees

Commenting on the Company’s progress, Dough’s Founder and CEO **Andy Taylor** said:

“We are delighted to report on our first full year of results since our November 2020 launch in the US and acquisition of Goodments in Australia, showing yet another record quarter of growth considering the designed slow down of marketing activity in December due to increased costs through the christmas period, with all key metrics increasing as we continue to optimise the product configuration and key marketing channels.”

“2022 is set to be a breakout year for Dough, as we look to prioritise moving into the world of Cryptocurrency and Decentralised Finance (DeFi) to further deliver on our mission to help customers autonomously manage and grow their money and future proof the overall Dough platform offering to become more relevant to our millennial and gen-z target audience. Specifically this means we are now looking to prioritise a savings product that will give customers an annual percentage yield (APY) over 100x the national average offered by US banks.”

“The integration with Railsbank to enable us to launch in Australia later this year is also well underway, we will continue to provide updates to the market as we progress with the build.”

“On behalf of the board and employees, I would also like to thank our valued shareholders who have already committed to participating in the share purchase plan to date, your unwavering support is what makes it possible for us to continue with our plan to reimagine banking as we know it. The share purchase plan offer will close on Friday 14 January with no further extensions, so I encourage other shareholders who are able to take up this final opportunity to participate.”

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About Douugh

[Douugh](#) is a responsible financial super app, on a mission to help customers autonomously manage and grow their money to live financially healthier lives. Douugh was founded in 2016 by Andy Taylor, Co-founder of SocietyOne.

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ASX Release approved by the CEO on behalf of the Board. The numbers presented are unaudited.