

## ASX release

### Chief Executive Officer's Address

The past twelve months have been formative and a transition for Cash Converters.

My commencement as Chief Executive Officer in March already seems like a distant memory when reflecting on what has been achieved in such a short period of time.

It was alluded to in Stuart's address, and it is worth highlighting again, our ability to rapidly meet the cash needs of our customers is the essence of our business and the reason we are able to meet here today in the 35<sup>th</sup> year of this Company's existence.

#### OUR PRESENCE

Despite its humble beginnings Cash Converters has grown into a global company, with 750 stores spread across 18 countries. We have a global presence that is often overlooked, and a global opportunity that we are yet to capitalise on and fully leverage.

#### OUR CUSTOMERS

Our strategy revolves around serving our existing customer base of 2.9 million people ethically, responsibly and respectfully. We have ambitions to expand this base, but the best way to attract new customers is to look after your existing ones.

- To serve our customers we first must understand them. Our research shows that they have deceptively simple needs: speed, certainty and flexibility.
- The challenge for us comes from newer, more agile providers who can rapidly shift their approach to meet consumer demand. At this point, they don't have the customer base, but we do.
- It is our responsibility to capitalise on this advantage in a meaningful and respectful manner.
- Based on our NPS of over 64, we are confident that we are meeting these customer needs.

Our ability to attract and retain a high-performing team to drive our strategy is critical. We're delighted to announce the appointment of two key executives; Peter Egan as Group Chief Risk

Officer and Michael Murphy as Chief Financial Officer. We look forward to welcoming Peter and Michael in the coming months.

The financial report for the period ending 30 June 2019 will be tabled, and is available within our Annual Report, so I won't delve too deeply into the numbers in this meeting.

What I will say is that beneath the adjustments to our P&L statement, regardless of media commentary, in the context of a rapidly changing regulatory landscape, Cash Converters, your Company has a proven business model, proprietary technology, an unrivalled distribution network, passionate store-based staff and a loyal customer-base, as confirmed by our NPS

All these factors combine to provide us with a stable foundation for growth and diversification into 2020 and beyond.

Our strategy for achieving this vision is relatively simple, we have three pillars that incorporate activities allowing us to maximise, optimise and diversify. Our initial focus is on improving profitability and productivity.

The first two pillars are already well underway as we take an opportunity to review our operations and identify better ways to serve our customers, while leveraging our inherent competitive advantages.

### **OUR ADVANTAGE**

Our longevity in the Australian market gives us a significant competitive advantage in each of our business lines. On top of this we have a proven business model, proprietary technology, an unrivalled distribution network and underserved customer base. Tying all of this together are our exceptional store-based staff who go above and beyond each day to help our customers.

To our staff – some of whom are with us today – thank you for your continued work and commitment to providing our customers with the best experience possible.

To our shareholders and our Board, thank you for your continued support of our business and our people.

# Annual General Meeting

*cash***converters**

25 November 2019



# Our presence



18

Countries



711

Stores



1,750

Staff



# Our customers

The data we have amassed over decades, and our ability to leverage it through machine learning gives us a structural advantage over our competition.

Ultimately it allows us to provide our customers with exactly what they want.

## Our customers want:

**Speed**

**Certainty**

**Flexibility**



# Our advantage

