

**24 February 2015**



**THINKSMART STRONG SALES GROWTH IN THE UK;  
COMPANY REAFFIRMS GUIDANCE**

Key highlights for the six months ended 31 December 2014

- Strong performance from the UK business
- 52% growth in UK business volumes on 6 months to 31 December 2013
- Assets under management grew by 10% in 6 months to \$48 million
- £10m Five - Year Revolving Credit Additional funding facility now completed with Santander complementing existing £60m Secure Trust Bank facility
- Robust balance sheet
- Earnings outlook reaffirmed with profit and volume growth set to continue

ThinkSmart Limited (**ASX: TSM**), an international point-of-sale finance company, today announced first-half earnings in line with market guidance and increased earnings per share for the six month period through to 31 December 2014.

“We have made considerable progress in the past six months with 52% growth in our UK business volumes compared to the 6 months to 31 December 2013,” ThinkSmart Executive Chairman Ned Montarello said.

“Following successful restructuring of our balance sheet through our on market Buy Back and the off market Buy Back tender programs, we anticipate continuing growth in future earnings per share for the company going forward.”

Mr. Montarello said: “We are investing significantly in our proprietary systems, people, funding platforms and new products while focusing on the development of our integrated online basket and mobile application finance solutions to add further value and convenience to our retail partners and customers.”

The Group continued to grow its UK operations, with assets under management growing by 10% in 6 months to \$48 million, reversing an earlier decline.

The Group also secured a £10 million, five-year revolving credit facility with Santander, complementing an existing £60 million Secure Trust Bank facility.

The Group reported Net Profit after Tax for the six months to 31 December 2014 of \$1.5 million, with operating cash of \$3 million generated during the period.

“The UK business has again performed well with growth across all key sales metrics,” Mr Montarello said.

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“Our recently extended partnership with Dixons continues to be mutually beneficial and we are also focusing on developing new products and sales channels including the consumer leasing proposition ‘Upgrade Anytime’ which continues to deliver strong growth in volumes.

“Our leasing proposition partner, Dixons Carphone Group Plc, continues to lead the key UK retail sectors in Computing, Consumer Electricals and Mobile Phones.

“Consumer leasing volumes are up 82% on same period last year and repeat business represented a third of volume for the period.

ThinkSmart has expanded its leadership team with Fernando de Vicente appointed CEO and Keith Jones taking on the role of Executive Director of Group Strategy and Development. The recruitment process for a UK based Independent Non-Executive Director has started.

“The period since 1 July 2014 has been transformational for ThinkSmart in many respects, reshaping our balance sheet and providing us with solid foundations for continued strong growth ahead,” Mr Montarello said.

## **ENDS**

### **Further information:**

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### **ABOUT THINKSMART:**

ThinkSmart Limited (ASX: TSM) processes high volumes of finance transactions quickly and efficiently through its SmartCheck proprietary technology. This enables online credit approval in just a few minutes whether customers are online or in store. Our products are executable throughout today’s complex retail channel, creating additional revenue and enhanced margin performance – on and off line.

For over 12 years, ThinkSmart has been an exclusive partner to Dixons Retail, now the newly merged Dixons Carphone Group Plc, where we have developed compelling Business and Consumer lease finance propositions, most recently introducing Upgrade Anytime – a first to market offer which enables consumers to upgrade to the very latest computing and vision products, bringing more technology to more customers more often.

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