

THINKSMART ASX INVESTOR PRESENTATION

RESULTS FOR 6 MONTHS TO 31 DECEMBER 2015



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HIGHLIGHTS: 1 July 2015 to 31 December 2015

Group Results

- Statutory NPAT for the period of \$1.8m delivering EPS of 2.23 cents, up 123% on the same period last year
- \$3.1m Group Operating NPAT* for period, up 104% vs. same period last year
- 317% growth in Group Operating EPS* to 4.17 cents up 3.17 cents on same period last year
- \$14.6m Cash assets at 31 December 2015
- Based on a strong H1 performance, on-going strong cash position and franking account balance, the Board has
 declared a further 1.1c per share fully franked dividend to be paid 21 March 2016 with a Record Date of 7 March
 2016. This will fully utilise the Group's current franking account balance and is in addition to the fully franked
 dividend of 3.5c per share that was paid in September 2015

Continuing Operations UK

- 51% growth in UK EBITDA on a constant FX basis to £3m for the 6 months to 31 December 2015
- Continued growth in number of active customer contracts to 61,800
- Lease receivables grew by 70% to \$7.9m
- \$54.9m total assets under management

Guidance

• Group Operating NPAT* is expected to be in the range of \$4.5m to \$5.5m for the full year to 30 June 2016**. This compares to \$3.5m for the year to 30 June 2015

Board Strategic Review

- Following the Board Strategic Review, ThinkSmart remains solely focused on the UK market. A large market of scale, nearly 3x the size of Australia with 65 million consumers
- As previously announced, during the half ThinkSmart initiated a strategic review process and appointed advisers to
 explore options to unlock value in the UK business for shareholders. That process is well progressed and the
 company's half-year results to 31 December 2015 include costs of approximately \$1.86m incurred in connection
 with the process. ThinkSmart is targeting the review to be completed before the end of the financial year
- * Group Operating NPAT and Group Operating EPS excludes any items arising from the ongoing non-operating activities relating to the strategic review initiated by the Board to unlock value in the UK business for shareholders
- ** Based on an average exchange rate of 2.1 AUD:GBP for the remainder of the financial year



HIGHLIGHTS: 1 July 2015 to 31 December 2015

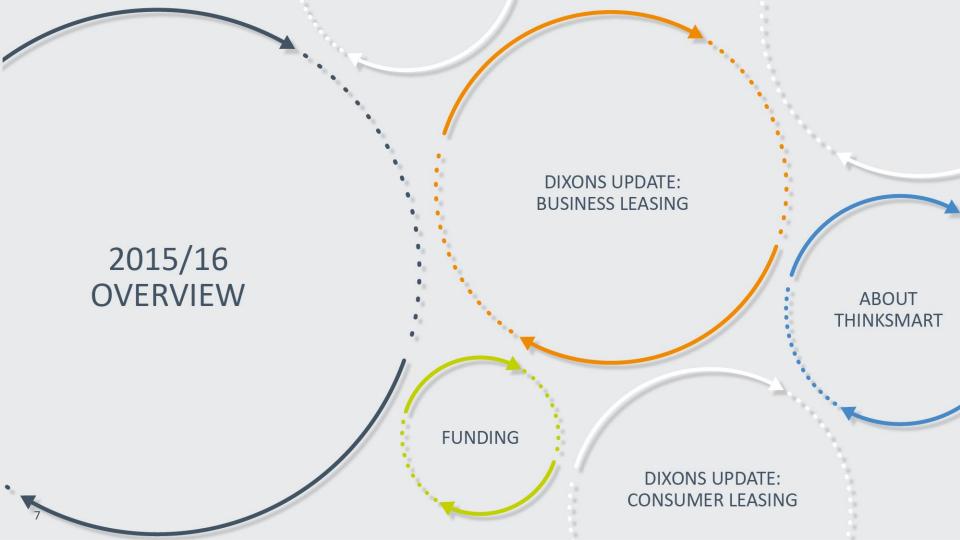
Key Facts and Insights

- ThinkSmart has extended its contract with the market leading Dixons Carphone Group, which builds on the 12 year mutually beneficial partnership. The agreement extends ThinkSmart's B2B (SmartPlan) and B2C (Upgrade
 Anytime) contract with Dixons Carphone, subject to usual terms and conditions, to at least January 2019
- The Multi-funder Platform is now fully operational. The £60m STB funding facility has now been extended to July 2018 on improved terms from 1 July 2015, complementing the £10m funding facility signed with Santander in 2014
- ThinkSmart has been approved by the Financial Conduct Authority to operate a leasing business under the new regulatory requirements, one of the first companies to be authorised in the UK
- An application to operate in the UK consumer credit market has been processed during H2 2015, and approval is expected to be granted during H1 2016
- A new leasing proposition on 'Mobiles' is expected to be launched within H1 2016/17

Investment in Capabilities for Growth

- A new multi-leasing customer account proposition has been developed. The account facilitates a single application
 and a credit limit which enables the lease multiple products over time, without additional applications. The new
 account proposition is expected to be live in H1 2016
- Significant reinvestment to enhance unique sector leading software and processing IP together with paperless transactions with online basket integration now available and a mobile app targeted for release in April/May
- Focussing on the release and distribution of leading integrated online basket and mobile finance solutions for retailers
- · Optimisation of credit scoring and decision engine capabilities to maximise volumes and manage risk





ABOUT: ThinkSmart (ASX:TSM)

ThinkSmart: 'A financial technology company and leader in digital, paperless, retail point of sale finance'

- ThinkSmart markets finance products to both B2B and B2C customer segments via UK national retail distribution, predominantly with the Dixons Carphone Group, a 12 year relationship extended to 2019
- Dixons Carphone plc is Europe's leading specialist electrical and telecommunications retailer and services company, with over 2,300 stores in 9 countries, employing over 40,000 people
- ThinkSmart is committed to extending the model to new sectors, categories and distribution partners where consumer leasing has wide appeal, as supported by national surveys and insight
- Our propositions leverage ThinkSmart's unique sector leading software and processing IP together with paperless transactions, online basket integration and a mobile app
- Development of a new multi leasing account proposition underpinned by the mobile app will be completed in March and is expected to be live in May 2016









OUR PRODUCTS: Relevant for distribution partners & customers...

Appealing to distribution partners...

Drives incremental sales and improves margin performance

- basket of goods typically larger, including accessories and services, due to lower monthly cost
- increased affordability drives customers to shop for premium brands, at "higher" price points

Brings forward sales and shortens replacement cycles

• Increased flexibility means customers upgrade/replace more often

Creates long term customer relationships

builds future sales as customers return to retailer to upgrade

Easily integrates into all digital shopping journeys

- · can be delivered in-store, online and through contact centre
- multi-channel, multi-retailer platform will allow customers to shop across variety of retailers using single "credit-wallet"

...and customers

Affordability and convenience

- reduces need for customer to outlay significant cash up-front
- combination of products & services into one single low fixed monthly payment

Consumers can always have latest model

• customer can upgrade at any point during agreement or at end of term (usage v ownership)

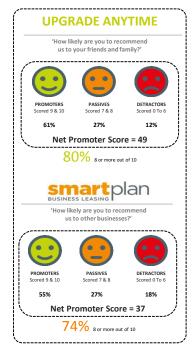
Cash flow effective for B2B customers

Working capital and tax effectively managed through low monthly costs

Exceptional customer shopping experience

• Customer satisfaction and advocacy is high amongst both new and repeating customers

Net Promoter Score (NPS)



Period: October 2014 - November 2015



DIXONS UPDATE: Business Leasing SmartPlan: 'New Originations +27%'

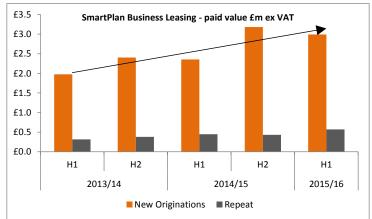
PERFORMANCE

- New origination volumes grew by +27% vs. 6 months to December 2014
- Successful Autumn business campaign, with new originations driven up by Partner promotional focus.
- Significant proportion of customers repeat showing strong customer advocacy

GROWTH OPPORTUNITY

- Business Leasing propositions for new customer segments are expected to be launched during H1 2016
- Designed around customer insight, new features expected to appeal to new / different business customer segments not currently served
- The basket solution, fully integrated into PC World Business website, has been delivered to our partner and is targeted to go live by March
- Renewed Partner focus and dedicated ThinkSmart Field Team





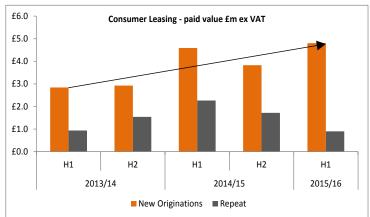


DIXONS UPDATE: Consumer Leasing Upgrade Anytime: 'New Originations +5%'

PERFORMANCE

- The 2 year consumer leasing proposition Upgrade Anytime launched May 2014. It allows customers the flexibility to add services and upgrade whenever they want to the latest technology
- New originations have shown growth with volumes up +5% on 6 months to 31.
 December 2014
- Total volume is -17% down due to the absolute number of repeat being impacted by a reduction in number of contracts coming to an end and written two years ago prior to launch of Upgrade Anytime in May 2014
- The Upgrade Anytime multi-lease account proposition, which was originally planned for September 2015, is now expected to be live in May 2016 with anticipated impact on volumes to follow
- New category group 'Large Screen Televisions' continues to perform well
- Consumer leasing drives early upgrades which brings forwards sales and shortens the replacement cycle
- Consumer leasing builds long term customer relationships and value with high levels of repeats
- Significant proportion of customers repeat at 24 months, with higher transaction values than the first origination







FUNDING: STB contract extended to July 2018

• Secure Trust Bank (STB) has been ThinkSmart's main funding partner since March 2010

Secure Trust

- · Funding all of SmartPlan and ThinkSmart Business Leasing, and half of Upgrade Anytime volumes
- £60m facility has now been extended to July 2018 on improved terms from 1 July 2015 with higher commission income for ThinkSmart from lower STB cost of funds
- 40% of facility utilised at 31 December 2015
- Santander funding facility established December 2014 to provide multi-funder platform
- Funding half of Upgrade Anytime volumes
- £10m revolving credit facility available to May 2018 to finance lease receivables
- £3.5m (35%) of loan facility drawn at 31 December 2015 funding £3.7m of lease receivables







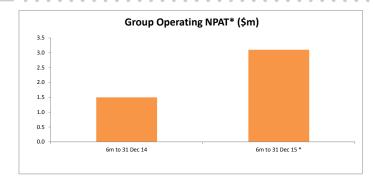






GROUP FINANCIAL RESULTS: Group Operating NPAT* of \$3.1m, +104% on last year

- Statutory NPAT for the 6 months to 31 December 2015 of \$1.8m delivering EPS of 2.23c, up 123% on the same period last year
- Group Operating NPAT* of \$3.1m for period up 104% vs. 6 months to 31 December 2014
- Strong performance from UK business delivering segment Operating NPBT of \$5.55m up 63% vs. 6 months to 31 December 2014:
 - SmartPlan business leasing volumes continue to deliver strong growth being up +27% on same period last year
 - Upgrade Anytime delivered growth in new originations up +5% on same period last year
 - Increased margin from reduced funding costs and systemic improvements in bad debt management
 - FX benefit of weaker AUD:GBP
- Group Operating Corporate costs* reduced by -5% to \$1.55m compared to the 6 months to 31 December 2014
- \$1.3m (net of tax relief) of non-operating expenses incurred in period (2014 \$Nil) arising from activities relating to the ongoing strategic review to unlock value in the UK business for shareholders
- The business continues to invest in its digital, online and mobile products, platform and capabilities alongside its people, processes and systems



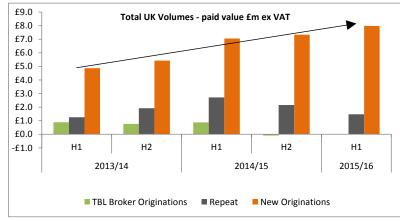
	6m to 31 Dec 15	6m to 31 Dec 14	%
Total Revenue (\$m)	14.6m	12.3m	19%
Group Operating NPAT (\$m)*	3.1m	1.5m	104%
Group Statutory NPAT (\$m)	1.8m	1.5m	18%
Group Operating EPS Basic (cents per share)*	4.17	1.00	317%
EPS Basic (cents per share)	2.23	1.00	123%



^{*} Group Operating NPAT and Group Operating Corporate costs excludes any items arising from the on-going non-operating activities relating to the strategic review initiated by the Board to unlock value in the UK business for shareholders. Group Operating EPS excludes these non-operating costs and associated tax credits.

UK OPERATIONS: Strong growth, EBITDA +51% vs. same period last year

- Significant investment in unique leading proprietary systems, people, new product development and funding platform continues to support growth strategy and competitive advantage and is expected to increase in the year ahead
- UK volumes for the six months to December 2015, down -11% vs. same period last year on a constant currency basis however:
 - SmartPlan volumes up +27% vs. same period last year for both new originations and repeats
 - Upgrade Anytime new originations up +5% whilst repeats down -60% on the same period last year due to a reduction in number of contracts written two years ago prior to launch of Upgrade Anytime in May
- Strong Cash flow generation of \$2.5m, excluding intercompany loan repayments
- \$5.6m UK profit contribution increased by +63% on same period last year due to:
 - SmartPlan volume growth
 - Increased margin from reduced funding costs and systemic improvements in bad debt management
 - Lease accounting (from January 2015) for half of Upgrade Anytime contracts, providing increased lease income from growth in lease receivable
 - UK profit increase offset by a reduction in secondary term income and an increase in amortisation costs related to recent product and system investment.
 - FX benefit of further weakening in AUD to GBP



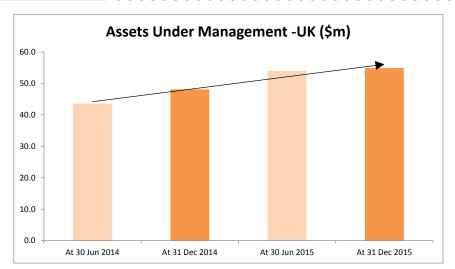
	6m to 31 Dec 15	6m to 31 Dec 14	%	Constant FX (%)
Segment Revenue (\$m)	14.6	11.9	23%	5%
Profit Contribution (\$m) ¹	5.6	3.4	63%	41%
Closing AUM (\$m)	54.9	48.1	14%	7%
EBITDA (£GBPm)	3.0	2.0	51%	51%

¹ Segment contribution before allocation of corporate overheads



UK ASSETS UNDER MANAGEMENT: Active customer contracts grew to 61,800

- Growth in Active Customer Contracts to 61,800 at 31 December 2015
- UK Assets Under Management grew by 14% to \$54.9m
- For 6 months to 31 December 2015:
 - Upgrade Anytime new originations were up 5% on same period last year, although repeat volumes were down on the back of the lower number of contracts from two years ago coming to an end prior to the launch of Upgrade Anytime in May 2014.
 - The Upgrade Anytime Multi-lease account proposition, which was originally planned for September 2015, is now expected to be live in May 2016 with anticipated impact on volumes to follow
 - SmartPlan volumes were up +27% on a constant currency vs. same period last year.
- ATVs increased by +28% in the 6 months to 31 December 2015 as a result of the increased mix of SmartPlan business leases which attracts a higher ATV than Upgrade Anytime consumer leases



	at 31 Dec 15	at 31 Dec 14	%	Constant FX
Closing Assets Under Mgmt (\$m)	54.9	48.1	14%	7%
Active Customers Contracts (,000)	61.8	60.8	2%	2%
Average Transaction Value (\$)	1,666	1,297	28%	11%



CONSOLIDATED BALANCE SHEET: Strong balance sheet, significant cash reserves

- \$14.3m of available cash at the end of December 2015
- Lease receivable increased to \$7.9m due to growth in Santander funded contracts which commenced in January 2015
- UK assets under management are 'not included on balance sheet' for STB funded leases with revenue accounted for as brokerage income
- \$7.1m corporate borrowings drawn on new UK Santander facility
- Reduction in net assets as a result of \$3.3m (3.5 cents per share) dividend paid in September 2015

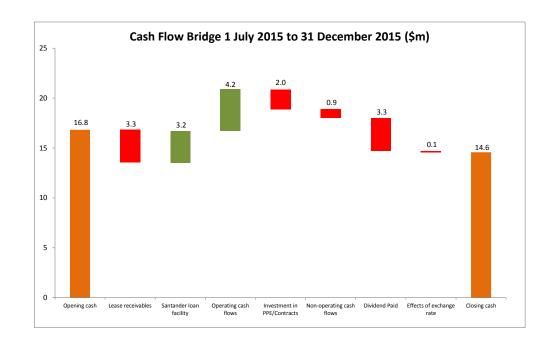
Consolidated Balance Sheet	31-Dec-15	30-Jun-15	Change %
Cash and Cash Equivalents (Available)	14,337	16,396	-13%
Cash and Cash Equivalents (Restricted)	243	436	-44%
Trade and other receivables	792	1,014	-22%
Lease Receivable	7,937	4,662	70%
Deferred Tax Assets	613	57	975%
Plant and Equipment	605	506	20%
Goodwill and Intangibles	17,976	17,431	3%
Other Assets	10,783	11,269	-4%
Total Assets	53,286	51,771	3%
Trade and other payables	2,763	2,374	16%
Deferred service income	4,840	5,202	-7%
Tax Payable	939	834	13%
Other liabilities	242	230	5%
Other interest bearing liabilities	6,666	3,622	84%
Total Liabilities	15,450	12,262	26%
Total Equity	37,836	39,509	-4%

Note. all figures shown above in \$000



CASH FLOW: Generated cash and returned surplus to shareholders

- Cash remains strong with total cash assets at 31 December 2015 of \$14.6m
- \$3.3m growth in lease receivables funded by Santander loan (see below)
- \$3.2m drawn on UK Santander loan facility funding growth in Upgrade Anytime lease receivables (above)
- Strong operating cash inflows of \$4.2m
- Investment in infrastructure continues with \$2.0m invested in system and product development
- \$0.9m of non-operating expenses relating to ongoing strategic review paid in period
- \$3.3m (3.5 cents per share) dividend paid in September 2015
- Recent strengthening of AUD against GBP reduced sterling cash balances by \$0.1m in AUD equivalent







INVESTING FOR GROWTH: Strategic Development

CURRENT

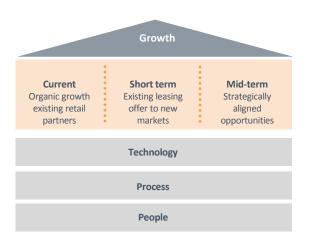
- Leverage the growth potential with the largest existing partner Dixons, through range extension, online deployment and implementation of a new multi-lease account proposition
- The multi-lease account is paperless, includes e-signature, and will allow customers to transact multiple times without further full credit checks
- Both, the online basket and the new multi-lease account proposition, which are being deployed with Dixons, are now also available to new retailers

SHORT TERM

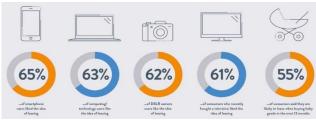
- Leveraging the online basket, mobile app solution and implementation of a new customer account proposition will extend the small ticket retail leasing model across new sectors and new distribution partners, beyond technology in both in the B2B and B2C markets
- Leasing on Mobile represents the single biggest opportunity and a customer proposition is expected to be launched to the market during the second half of 2016. Negotiations are currently well progressed with retailers and manufacturers

MID-TERM

- Developing new propositions in new markets, in particular the business is positioned well for entry into broader consumer finance markets with entry being planned via both organic and inorganic routes
- Also includes the potential for new partnerships and joint ventures and to take these propositions internationally



Strong evidence for increasing propensity to lease





INVESTING FOR GROWTH: Capabilities

CAPABILITIES

The three pillars of growth are underpinned by significant investment across Technology, Process and People. This program is expected to be fully completed by H1 2016. It includes:

Technology:

Significant investments underway to support the new customer proposition and further enhance the SmartCheck application software, back office systems and risk decisioning capability

Process:

Core operational processes are being developed and optimised to provide a fully scalable multi product multi retailer business model

People:

Strong management team now in place combining broad small ticket consumer finance capability and senior experience in the UK and European retail sector. Dave Fletcher, Sales & Business Development Director, joined in December 2015, adding more than 25 year of retail finance experience





INVESTING FOR GROWTH: Mobile Opportunity

Mobile phone market experiencing dramatic transformation in US

- Mobile phone contracts in decline, and being replaced by SIM only tariffs
- Manufacturers entering market with "New Phone for life" propositions
- Most major operators in US adopting leasing models to compete with the aim to create long-term customer relationships

Rationale for Lease

- Lease aligns replacement to technology cycle with new products coming to market every year
- "Lease vs Ownership" trend on technology driven sectors to gain access to latest devices
- No tie to 24 month contract with handset lease de-coupled from "air time" through SIM only
- Flexibility to change network / operator at any time and reduce cost

ThinkSmart Leasing Proposition perfectly positioned to take advantage of market trend

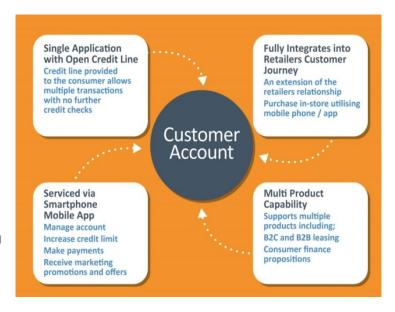
- Existing experience on B2C leasing space
- New Phone lease product will be available with all major brands with "upgrade" option every 12 months
- Account facility / mobile app supports auto upgrade process and active CRM strategy
- Target to add 50,000 new customers in 2016/17 and additional 90,000 customers in 2017/18



INVESTING FOR GROWTH: Customer proposition

NEW PRODUCT INNOVATION TO WIN SHARE & DIVERSIFY

- ThinkSmart has developed a differentiated platform to win share in the UK consumer finance and leasing market
- A market leading approach which enables retailers to build long-term consumer ownership, superseding conventional single transactions
- The platform allows the creation of a relationship on a consumer by consumer basis supported by the provision of an open credit line
- With a single application consumers can transact multiple times without an additional credit check
- The platform will offer leasing, interest free finance, buy now pay later, hire purchase and fixed term interest bearing finance
- Ability to serve both B2B and B2C segments



ThinkSmart has developed a new differentiated platform to win share



INVESTING FOR GROWTH: Platform...

MARKET LEADING PROPRIETARY DIGITAL SOFTWARE

- SmartCheck application and decisioning capability integrates seamlessly into today's multi-channel retail customer journey
- Digital 'plug & play' finance in-basket technology, compatible with all leading ecommerce platforms
- Paperless and responsive, for superior customer experience across Smartphones and Tablets
- Mobile app, to support multi-channel purchase capability and a way for consumers to manage their account and receive relevant offers
- An innovative and differentiated product, creates long term, high value relationships with consumers



Online basket integration



Customer Account





Mobile App







SUMMARY & GUIDANCE: 2015/16

- A strong half delivering \$1.8m Statutory NPAT and 2.23c EPS, up 123% on same period last year
- \$3.1m Group Operating NPAT* for the period, up 104% on same period last year
- 51% growth in UK EBITDA to £3.0m for the 6 months to 31 December 2015
- Lease receivables grew by 70% to \$7.9m
- Continued growth in number of active customer contracts to 61,800 with target to add 50,000 in 2016/17 and 90,000 in 2017/18
- Significant investment to further leverage unique sector leading software and processing IP together with paperless transactions, online basket integration and market innovative new customer account and mobile app
- ThinkSmart has extended its contract with the market leading Dixons Carphone Group, which builds on the 12 year mutually beneficial
 partnership. The agreement extends ThinkSmart's B2B (SmartPlan) and B2C (Upgrade Anytime) contract with Dixons Carphone, subject
 to usual terms and conditions, to at least January 2019
- Clear plans to exploit the significant potential to broaden distribution to new sectors, retailers and customers, indicated by market insight and leverage the scale opportunity created through investment in people, systems and process
- Significantly improved and extended funding in place to support growth initiatives
- As previously announced, during the half, ThinkSmart initiated a strategic review process to explore options to unlock value in the UK business for shareholders. That process is well progressed and the company's half-year results to 31 December 2015 include costs of approximately \$1.86m incurred in connection with the process. ThinkSmart is targeting the review to be completed by the end of the financial year
- Based on a strong half year performance, on-going strong cash position and franking account balance, the Board has declared a further 1.1c per share fully franked dividend to be paid 21 March 2016 with a Record Date of 7 March 2016. This will fully utilise the Group's current franking account balance
- Strong balance sheet with \$14.3m of available cash at the year end
- Group Operating NPAT* is expected to be in the range of \$4.5m to \$5.5m for the full year to 30 June 2016**. This compares to \$3.5m for the year to 30 June 2015

C)
THINKSMAR

^{*} Group Operating NPAT excludes any items arising from the ongoing non-operating activities relating to the strategic review initiated by the Board to unlock value in the UK business for shareholders

^{**} Based on an average exchange rate of 2.1 AUD:GBP for the remainder of the financial year

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