

17th August 2016



THINKSMART FY16 FULL YEAR RESULTS

Highlights

- Group Operating NPAT* for the year \$4.4m, up 27% on same period last year and 69% growth in Operating EPS* to 4.62 cents
- Statutory NPAT for the year \$0.6m and EPS of 0.65 cents after \$3.8m of non-operating strategic review and advisory expenses
- UK delivered \$3.9m Segment Net Profit After Tax benefitting from reduced funding costs and improvements in bad debt performance on prior year vintages
- \$8.7m Cash assets at 30 June 2016
- Strong operating cash generation of \$5.4m in year**

ThinkSmart Limited (**ASX: TSM**), a financial technology company and leader in digital, paperless, retail point of sale finance, today announced full-year Group Operating NPAT* of \$4.4 million, up 27% from the previous corresponding period.

ThinkSmart Executive Chairman Ned Montarello said the result capped a year of significant achievements and was a pleasing result given the challenging second-half market conditions.

“As previously announced, we completed our strategic review and, subject to shareholder and regulatory approvals, we look forward to welcoming Henderson Global Investors as a new investor.

“This, along with our planned off-market tender share buyback, sets the stage for the next phase of ThinkSmart’s corporate life, with plans to migrate to the AIM market of the London Stock Exchange in November, which will allow us to more closely align our shareholder base with our operations.”

A significant achievement during the period under review was the Group’s signing of an exclusive five-year agreement with Carphone Warehouse to launch a mobile phone leasing proposition in the UK, expected to commence in the fourth quarter of 2016.

The new Carphone Warehouse agreement builds on the 13 year commercial relationship between ThinkSmart and the Dixons Carphone Group in the UK and has the potential to significantly increase ThinkSmart’s customer base.

“We will continue to focus on investing in our proprietary systems, people, and funding platforms so we stay at the cutting edge of a global marketplace that is becoming increasingly digital in nature,” said Mr Montarello.

* 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. Operating EPS excludes these non-operating costs and associated tax credits as applicable

** Excludes \$4.0m increase in lease receivable and related \$3.2m increase in Santander loan facility, and \$2.5m of strategic review and advisory expenses paid in year

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To ensure we have a Board that reflects the UK focus of the business and the intended migration to AIM, the Board has taken the opportunity to realign accordingly with the majority of Directors being UK based. This will see David Griffiths retiring in August and David Adams joining the Board from October as a Non-Executive Director and assuming the Chair of the Audit Committee.

On admission to AIM, Ned Montarello will become Non-Executive Chairman, Keith Jones will be Non-Executive Director and Deputy Chairman, Gary Halton, existing CFO, will become Executive Director and a new UK based Non-Executive Director will be appointed. Peter Gammell and Fernando de Vicente will continue in their current roles.

ENDS

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ABOUT THINKSMART:

ThinkSmart Limited (ASX: TSM) a Financial Technology company and leader in digital, paperless, retail point of sale finance which processes high volumes of 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 13 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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