

News release

Thursday 6th October 2022

Record year for MTF Finance

New Zealand owned consumer finance company MTF Finance has reported a record year, writing \$606m in loans (up 10 percent year on year) and lifting its receivables to \$761m (up 12 percent year on year). MTF Finance's financial year finished on 30 September 2022.

Says CEO Chris Lamers, "MTF Finance has been helping New Zealanders for 52 years, and over that time has launched a number of innovations that changed how vehicle finance worked. During the past 12 months, we've broadened this innovative approach to personal lending, while making sure that the personal service we are well known for continues."

Personal lending is growing 23 percent month on month (last four months).

"At the same time, the team have started working more closely with vehicle dealers, and as a result, we saw a 58 percent increase in the number of dealer sales in September 2022 (3.2 percent growth over the year). How vehicles are sold is fundamentally changing, as are the type of vehicles being purchased, and we are partnering to lead the way on getting New Zealanders into the right car for them."

He said the business was in a strong position to continue to grow, after increased investment in technology, marketing and new products.

"The renewed focus on working with vehicle dealers, alongside the launch of new products and increased investment in technology, has set the business up for continued growth. Our dealer and franchise originators provide an unparalleled customer experience, and we will build on this in the year ahead."

MTF Finance continues to buck the trend, investing more in people to lift personal service for all its customers, rather than forcing people to self-serve, or offering different levels of service for different customers.

"We have opened new offices in Kerikeri and Kumeū and will open in Taupō before Christmas. Borrowing money is a big commitment, and we want people to have the option to sit down with someone and really understand how the loan works or to do everything from the comfort of their home. For those who are digital savvy, we also offer digital channels, as we believe the customer should be able to choose," Mr Lamers said.

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About MTF Finance

MTF Finance is 100 per cent New Zealand owned, and our history dates back to 1970. We provide innovative finance solutions to New Zealanders through our 50-strong franchise network, vehicle dealers and partners such as Trade Me.

We are launching new products and partnerships while staying true to our core, that we help New Zealanders get ahead by making lending about people again.

MTF Finance is listed on the NZDX.