

25 July 2022

ASX Announcement

4Q22 TRADING UPDATE

MONEYME Delivers Record Revenue And Secured Asset Finance Scale

MONEYME Limited (ASX: MME) (“MONEYME” or “Group”) is pleased to provide this trading update to 30 June 2022.¹

MONEYME grew revenue² in FY22 to >\$138m, with 4Q22 revenue >\$55m, and increased its gross customer receivables to \$1.4b.

4Q22 Trading Highlights

Strong growth in revenue and receivables

- Gross revenue of >\$55m, up >190% on pcp (\$19m, 4Q21; \$35m, 3Q22)
- Contracted revenue of \$398m, up 306% on pcp (\$98m, 4Q21; \$345m, 3Q22)
- Gross customer receivables of \$1.4b, up 366% on pcp (\$0.3b, 4Q21; \$1.2b, 3Q22)
- Autopay secured asset finance balance of \$0.5b, up 7000% on pcp (\$6m, 4Q21; \$299m, 3Q22)
- Originations of \$334m (49% secured asset finance), up 107% on pcp (\$161m, 4Q21; \$340m, 3Q22)

Strong asset profile and performance

- Closing average Equifax Score increased to 704 (650, 4Q21; 695, 3Q22)
- Secured asset finance increased to 38% of gross customer receivables (2%, 4Q21; 30%, 3Q22)
- Net losses of 3% (5%, 4Q21; 3%, 3Q22)
- Consistent cash profit growth

Ahead of scheduled delivery of SocietyOne acquisition synergies of \$17m annual corporate savings by FY24

- \$7m of annualised expense savings realised as at 30 June 2022, ahead of plan
- >\$17m of annualised expense savings to be realised by end of calendar year 2022

¹ 4Q22 trading update measures are unaudited preliminary management results.

² Total revenue per statutory financial reporting that excludes the impact of net commission expense.

Business Positioning and Outlook

MONEYME's mature business fundamentals are in place.

- Scale advantages achieved with \$398m in contracted revenue from \$1.4b of gross customer receivables from high organic growth and the March acquisition of SocietyOne
- \$384m in undrawn securitisation funding capacity with funding from two major Australian banks and two major international banks via five warehouses
- A diversified customer asset base from a broad product portfolio, use of a multi-channel customer acquisition strategy and an increasing proportion of secured asset finance
- A largely variable rate product range which has allowed for customer pricing to be adjusted in response to base rate increases
- Operating leverage from highly automated credit decisioning, servicing and funding via MONEYME's Horizon proprietary technology platform

Consistent with 1H22, MONEYME delivered a positive cash profit for 2H22. With strong unit economics and scale advantages delivered, MONEYME's near term shift in focus from high to more moderated growth will drive an earlier realisation of cash returns. The AASB 9 accounting standard that requires upfront provisioning on the accelerated asset growth will drive reporting of a statutory NPAT loss for FY22. The easing growth in FY23 will likely impact the statutory NPAT positively.

MONEYME expects to deliver in excess of \$200m in revenue for FY23 as the full year benefit of >\$0.7b in net gross receivables growth in 2H22 is realised. FY22 revenue includes only 3.5 months contribution from SocietyOne.

Clayton Howes, MONEYME's Managing Director and CEO said:

"Delivering another incredible quarter with record gross revenue, loan assets and advancing operating leverage and corporate synergies from the acquisition of SocietyOne ahead of plan reflects exceptional execution from our business."

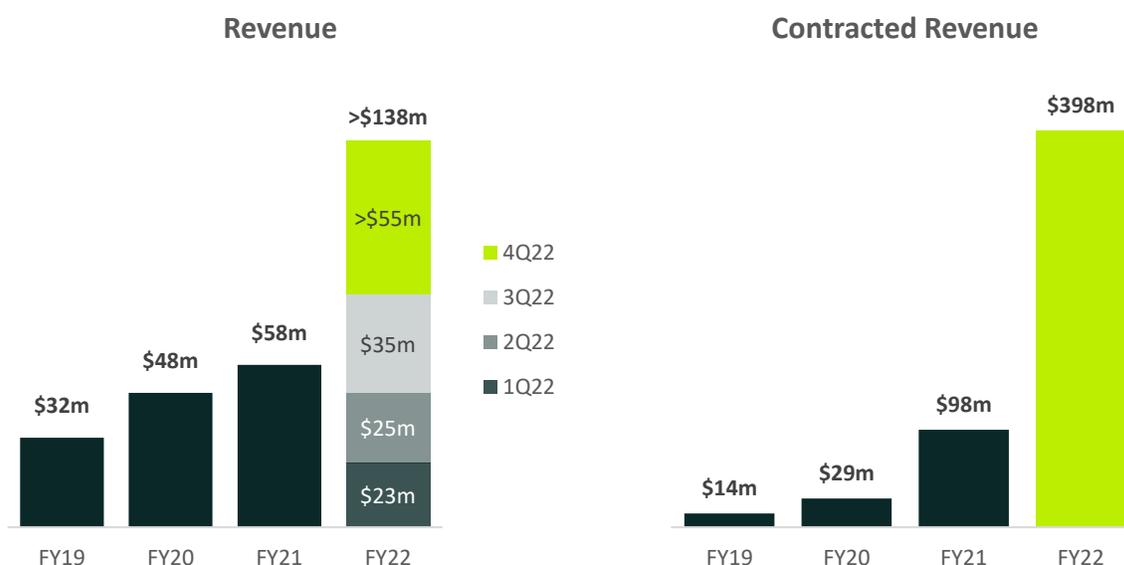
MONEYME's focus has always been on building a strong foundation for profitable growth and returns, driven by high credit underwriting standards, tech-driven efficiencies, economies of scale, and a diversified product and distribution strategy."

MONEYME's agility during evolving market conditions is part of what makes MONEYME a strong consumer lender. Our innovation-led business model gives us the edge to recalibrate quickly to support the ongoing delivery of profitable returns."

Strong growth

Revenue increased to >\$138m for FY22, up >138% on the prior comparable period (\$58m, FY21). This was predominantly MONEYME organic growth, with the inclusion of SocietyOne revenue of >\$15m from the 15 March 2022 acquisition date.

Growing revenue from an attractive asset base with the average remaining receivable term increasing to >50 months (37 months, FY21), the average receivable size at origination increasing to \$18,475 (\$9,125, FY21), and the future contracted revenue value increasing to \$398m (\$345m, 3Q22).

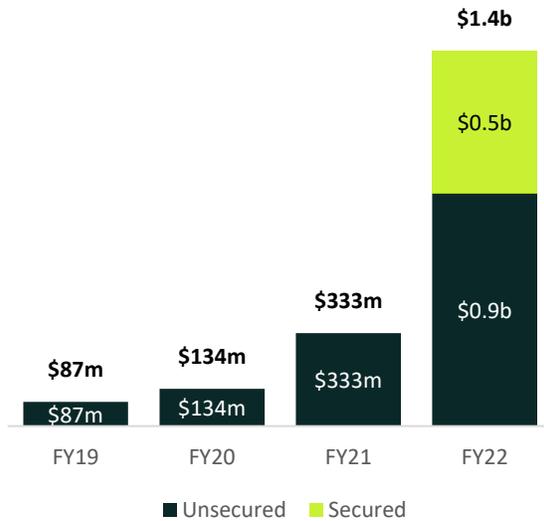


Originations were strong at \$334m in 4Q22 representing an increase of 107% on the prior comparable period (\$161m, 4Q21) and in line with the 3Q22 record of \$340m. Secured originations for 4Q22 represent \$165m (43% of 4Q22 originations).

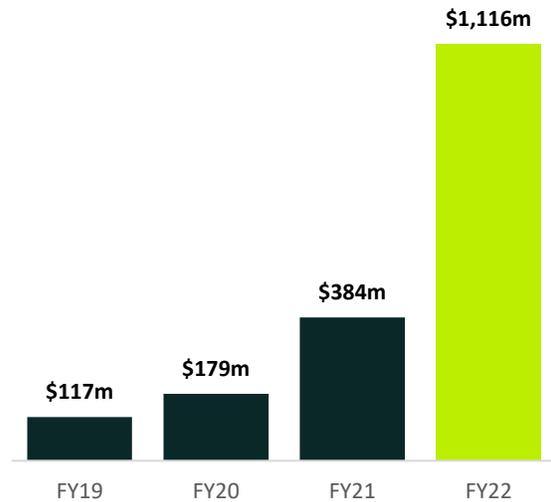
Gross customer receivables of \$1.4b³ were 333% above the prior comparable period (\$0.3b, 4Q21) and 8% higher than the prior quarter (\$1.2b, 3Q22). \$0.4b of gross customer receivables at 30 June 2022 relate to the acquisition of SocietyOne.

³ \$1.4b excludes Peer To Peer "P2P" SocietyOne managed loans off balance sheet

Gross Customer Receivables



Customer Originations

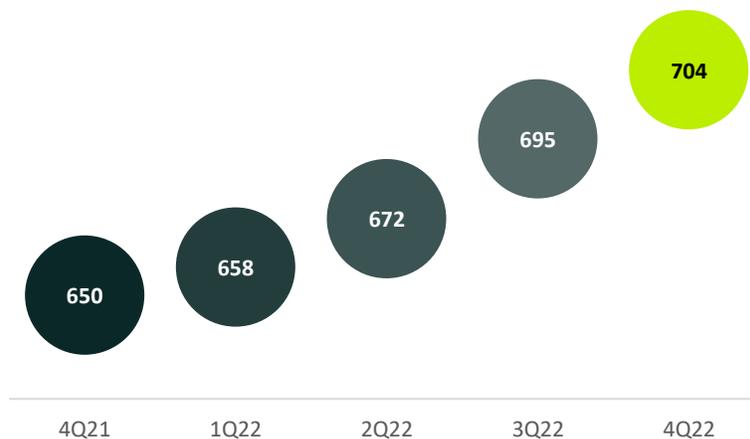


Robust asset profile and performance

Credit and book quality metrics have performed within planned ranges with net losses at 3% for 4Q22, down from 4Q21 (5%). 4Q22 net losses include recovery income following an aged debt sale completed in 4Q22.

The closing average Equifax score of customers was 704 for FY22, increasing from 650 in FY21. The business continues to manage its portfolio prudently in the current macroeconomic environment by targeting a diversified customer profile with an increasing skew towards secured assets.

Average Equifax Score



Delivery of SocietyOne acquisition synergies

\$7m of expense savings were realised as at 30 June 2022, with >\$17m of expense savings expected to be realised by end of calendar year 2022, ahead of plan.

The technology integration of SocietyOne assets onto the MONEYME Horizon technology platform has commenced with new business assets expected to be transitioned before 31 December 2022, ahead of plan.

Authorised on behalf of the MONEYME Board and Disclosure Committee by:

Clayton Howes
Managing Director & CEO

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About MONEYME

MONEYME is a leading Australian disruptor, using technology to become the #1 challenger to the major banks.

With a focus on innovation, it funds credit approved ambitious people with the advantage of market-leading speed and automated customer experiences. Leveraging AI and advanced cloud-based technology, it offers highly automated credit products across personal, auto and real estate finance.

The Group's core brands MONEYME and SocietyOne reflect digital-first experiences that meet, and exceed, the expectations of 'Generation Now'.

MONEYME Limited is listed on the ASX and the Group includes licensed and regulated credit and financial services providers operating in Australia.

MONEYME Recent Quarterly Performance⁴

	4Q21	1Q22	2Q22	3Q22	4Q22
Gross revenue	\$19m	\$23m	\$25m	\$35m	>\$55m
Contracted revenue	\$98m	\$124m	\$178m	\$345m	\$398m
Gross customer receivables	\$333m	\$452m	\$590m	\$1.2bn	\$1.4bn
Secured assets in book	2%	10%	26%	30%	38%
Average Equifax score	650	658	672	695	704
Net losses	5%	5%	4%	3%	3%

MONEYME Key Operating Measures Per 1H22 Investor Presentation

	1H21	2H21	1H22
Returns			
Total revenue	\$24m	\$34m	\$48m
Total revenue growth	(9%)	41%	43%
Revenue yield	32%	27%	21%
Future contracted cash interest	\$45m	\$98m	\$178m
Cash NPAT	\$4m	\$7m	\$10m
Customer Receivables Growth			
Originations	\$114m	\$269m	\$441m
Originations growth	36%	136%	64%
Closing gross customer receivables	\$168m	\$333m	\$590m
Closing gross customer receivables growth	25%	98%	77%
Credit Quality			
Provisioning to gross customer receivables	8%	8%	7%
Net losses	5%	5%	4%
Average Equifax score	637	650	672
Operating Efficiency			
Total operating expenses to receivables	30%	35%	26%
Average funding cost rate	9%	5%	5%
Closing funding cost rate	5%	5%	5%
Core operating expenses to receivables	12%	10%	7%

⁴ 4Q22 trading update measures are unaudited preliminary management results.