



ASX RELEASE

WISR H1FY22 Revenue up 163% on pcg to \$26.2M

Sydney, 28 February 2022 - WISR Limited (ASX: WZR) (ACN 004 661 205) ("WISR", or the "Company") is pleased to announce audit-reviewed H1FY22 results show a material increase in revenue and a reduction in loss compared to H1FY21.

Key Results from H1FY22 include:

- H1FY22 revenue was \$26.2M, a 163% increase on H1FY21 (\$10.0M)
- 22 consecutive quarters of loan growth: total new loan originations up 84% to \$268M (H1FY21: \$146M)
- Maiden positive operating cash-flow and Cash EBTDA Q2FY22 (\$0.4M compared to Q1FY22 \$(5.5)M)
- H1FY22 Cash EBTDA was \$(3.8)M, a 42% improvement on H1FY21 \$(6.5)M
- Operational leverage expansion with revenue increase of 163% versus operating expense increase of 54%, in line with management plan and has set up the business to scale effectively in the coming periods
- Well capitalised with a cash balance of \$75.3M including \$26.3M unrestricted cash; in addition, there were \$18.4M liquid loan assets available for sale as at 31 December 2021
- Introduction of IFM Investors as mezzanine funding partner in WH1 (January 2022)
- Total portfolio arrears were consistently low, with 90+ Day arrears of 0.81% as at 31 December 2021
- Total Expected Credit Loss provisioning of 2.03% of the loan book down from 2.46% (30 June 2021), highlighting continued strength in credit quality
- Proprietary credit score WISR Score launched in February 2022, optimising the Company's assessment of customer risk-adjusted return to enhance profitable market share growth
- +87 Employee Engagement score, 20 points higher than other Australian financial service companies (source: Culture Amp 2021)

WISR REVENUE GROWTH



POSITIVE OPERATING CASH FLOW



For H1FY22, WISR made a Cash EBTDA of \$(3.8)M, a 42% improvement on H1FY21 \$(6.5)M:

- Business operational leverage evidenced through 163% operating revenue growth compared to 54% for opex
- Opex includes material one-off Olympic Games Tokyo campaign spend in Q1FY22*
- Loan write-offs (net) of \$1.7M, driven by growth in loan volume and loan book. This represents 0.30% of loan book as at 31 December 2021
- Finance costs have increased in line with loan origination and loan book growth

	H1FY22 \$M	H1FY21 \$M	Variance
Revenue	26.2	10.0	163%
Operating expenses	(20.8) *	(13.5)	54%
Loan write-offs (net)	(1.7)	(0.6)	178%
Finance costs	(7.5)	(2.4)	208%
Cash EBTDA	(3.8)	(6.5)	42%

COMMENTARY:

Mr Anthony Nantes, Chief Executive Officer, WISR, said, ***“Our maiden positive operating cash-flow and Cash EBTDA in Q2FY22 shows our operational leverage, scalability of our platform, and underlying strength in our unit economics has been proven. Additionally, our path-to-profitability is well on track; in this half, we reduced our Cash EBTDA loss by 42% and delivered 163% revenue growth compared to 54% for operating expenses, which is combined with the Company holding a strong balance sheet and being well capitalised to support our growth ambitions.”***

“We continued our unbroken track record of 22 consecutive quarters of new loan growth, and we hit a new monthly milestone of \$50M in loan originations in November. In February 2022, we launched our proprietary credit score platform, the WISR Score. This material change, driven by advanced data analytics, including the almost \$1B in loans written by WISR to date, will improve credit decision automation and optimise risk-adjusted return making the business more profitable. Providing us with another lever to take more market share and grow loan originations.”



“We’re well on track to deliver our short-term target of a \$1B loan book. We’re aggressively growing market share with an innovative business model that’s more than just lending, giving us multiple levers for growth in H2FY22 and beyond. Importantly, if and when the RBA increases the cash rate, Wisr is well prepared and can absorb any anticipated BBSW changes with the hedging that we have in place with no impact on the existing loan book. Going forward, we have multiple levers to preserve an attractive net interest margin on new originations, even in a rising interest rate environment.” finished Mr Nantes.

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This announcement has been approved in accordance with the Company’s Continuous Disclosure Policy and authorised for release by the Board of Directors.

For further investor enquiries, please contact:

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About Wisr Limited

Wisr (ASX: WZR) is Australia’s first neo-lender with a commitment to the financial wellness of all Australians through providing a smarter, fairer and wiser collection of financial products and services. Wisr provides a unique Financial Wellness Platform underpinned by consumer finance products, the Wisr App to help Australians pay down debt, multiple credit score comparison service, combined with content and other products that use technology to provide better outcomes for borrowers, investors and everyday Australians.

For more information, visit www.wisr.com.au