



ASX RELEASE

Wisr Revenue up 65% for H1FY23

Sydney, 28 February 2023 - Wisr Limited (ASX: WZR) (“Wisr”, or the “Company”) is pleased to announce its audit-reviewed H1FY23 results.

- Revenue of \$43.2M, up 65% on H1FY22 (\$26.2M)
- New loan originations of \$302M, up 13% on H1FY22 (\$268M)
- Q2FY23 delivered profitability with Cash EBTDA of \$0.5M along with positive operating cash flow of \$1.5M
- H1FY23 Cash EBTDA of \$(1.3)M, a 66% improvement on H1FY22 \$(3.8)M
- Well capitalised with a cash balance of \$58.0M, including \$24.5M unrestricted cash and \$2.4M liquid loan assets available for sale
- Secured an additional \$25M¹ debt facility to strengthen the balance sheet
- Loan book of \$916M, up 62% on pcp and 90+ day arrears of 1.07%, which is within risk appetite
- 12 month roll forward of Wisr Warehouse (WH1) and Wisr Secured Vehicle Warehouse (WH2), received credit approval from another Big Four bank for a third warehouse facility and credit approval for an intraday overdraft facility
- Wisr Financial Wellness Platform passed 704K profiles, well on track to reach 1M profile goal
- Q2FY23 launch of the Company’s new technology product, Wisr Today, with over 19K downloads

WISR HALF-YEARLY REVENUE GROWTH



¹ \$20M drawn initially, with a further \$5M available subject to certain milestones which were achieved in February 2023



H1FY23 Cash EBTDA of \$(1.3)M, a 66% improvement on H1FY22 \$(3.8)M:

Half-yearly Cash EBTDA performance

	H1FY23	H1FY22	Variance
Revenue	\$43.2M	\$26.2M	65%
Operating expenses	\$(17.9)M	\$(20.8)M	(14)%
Loan write-offs (net)	\$(5.5)M	\$(1.7)M	224%
Finance costs	\$(21.1)M	\$(7.5)M	181%
Cash EBTDA	\$(1.3)M	\$(3.8)M	66%

H1FY23 Cash EBTDA quarterly breakdown

	Q2FY23	Q1FY23	Variance
Revenue	\$22.0M	\$21.2M	4%
Operating expenses	\$(7.5)M	\$(10.4)M	(28)%
Loan write-offs (net)	\$(2.8)M	\$(2.7)M	4%
Finance costs	\$(11.1)M	\$(9.9)M	12%
Cash EBTDA	\$0.5M	\$(1.8)M	128%

- Result included a positive Q2FY23 Cash EBTDA of \$0.5M.
- Business operational leverage was evidenced through 65% operating revenue growth compared to a 14% decrease in opex which was driven by headcount and other cost reductions in Q1FY23.
- Loan write-offs (net) of \$5.5M, driven by loan book growth. This represents 1.3% of the average loan book for the six months to 31 December 2022.
- Finance costs have increased due to loan book growth and higher funding costs, which are being mitigated through ongoing increases in front-book loan origination yield.

WISR Q2FY23 POSITIVE OPERATING CASH FLOW



CHIEF EXECUTIVE OFFICER (CEO) COMMENTARY:

Anthony Nantes, Wisr CEO, said, *“We’re the only lender in market with a dual-strategy of ethical lending supported by a financial wellness platform. With the cost of living and inflation hitting household budgets, tools in the suite of products that Wisr offers have the potential to help customers change habits and improve their holistic financial health. We launched a new product into our Financial Wellness Platform, a psychology-led money coaching app, “Wisr Today”, which applies research-proven, science-based interventions to help everyday*



Australians change their money habits. While only a soft launch, demand has been strong, with over 19K downloads since launch at the start of Q2FY23.”

“On the lending side of our business, positive Cash EBTDA and operating cash flow in Q2FY23 show Wisr’s operational flexibility when we decided to prioritise profitability over accelerating growth, which we’d been focussed on for 25 consecutive quarters. In H1FY23, we reduced our Cash EBTDA loss by 66% and delivered 65% revenue growth along with a 14% decrease in operating expenses, combined with the Company’s strong balance sheet, strengthened further with the \$25M¹ debt facility secured towards the end of Q2FY23.”

“After the half-end, we priced our inaugural Secured Vehicle Loan ABS deal, our third ABS deal, an incredible market validation of our business model, prudent treasury and underwriting capability and the quality of the widely recognised high-performing Wisr Team.”

“Wisr is well prepared for H2FY23, and we’re using the multiple levers available to us to absorb funding cost increases while still earning a healthy net interest margin. Should the predicted RBA cash rate increases continue in 2023, we can absorb any anticipated BBSW changes and navigate macroeconomic conditions with strong and safe fiscal management while focussing on sustainable profitability.”

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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 and Australia’s first money-coaching app Wisr Today. 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

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