

Q1 FY24 trading update

25 October 2023

Solvar Limited (ASX: SVR, "Solvar" or the "Group"), the leading provider of automotive finance, is pleased to provide a trading update for the first quarter of FY24 to 30 September 2023.

Q1 Highlights

- 8.2% increase in revenue to \$55.2 million compared to the prior corresponding period (pcp);
- 12.8% increase in cash collections to \$135.4 million over pcp;
- Group loan book increased to \$925.7 million as of 30 September 2023;
- Net Profit After Tax for the quarter was \$6.2 million;
- The balance sheet remains robust with cash of \$144.0 million (\$69.9 million unrestricted) and \$367.5 million in shareholder equity; and
- Net Tangible Assets per share was \$1.62 per share on 30 September 2023.

Q1 trading has been broadly consistent with the outlook statements made on 3 and 15 August 2023. The Group revises its full-year normalised NPAT to \$25-30 million.

Australian Microcap Investment Conference

Managing Director and CEO, Scott Baldwin, will present the attached presentation to the 12th Annual Australian Microcap Investment Conference in Melbourne on Wednesday 25 October 2023. Solvar's presentation is scheduled to commence at 9.15am AEST.

Approved for release by the Board of Directors of Solvar.

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ABOUT SOLVAR LIMITED (ASX: SVR)

Solvar is a market leading Consumer and Commercial finance company with over 20 years' experience in Australia and New Zealand, having funded over \$2 billion of vehicles and personal loans. Dominating the used-vehicle finance market and delivering a unique customer experience from loan application to the final loan payment the group leverages technology to provide a seamless application process from a broker, online or directly to the Group.