

Dough delivering strong growth in Q1FY24 since full market launch of Spot product

Sydney, 5 September 2023 – [Dough](#) Ltd (ASX: DOU), the award winning fintech on a mission to empower everyday Aussies to take control of their money and build long-term wealth on autopilot, is pleased to give an update on Q1FY24 performance.

Dough has successfully launched the first phase of its integrated lending feature, Spot Jar. Following this launch and the commencement of **growth activities**, Dough saw a strong uplift in customer numbers and originated loans. Growth was achieved through community activation and a limited advertising spend of ~\$25k across July and August.

	July 23	Aug 23	MOM %
Registered Customers	7,589	10,236	↑ 35%
Total Spot Loans (\$)	\$2,560	\$18,063	↑ 606%
Total Spot Loans (Number)	20	102	↑ 410%

The Company is taking a measured approach to growth, centred exclusively on the bottom of the marketing funnel targeting to convert an active loan customer. This is to drive a faster path to revenue and allow optimisation of the sign up and activation process for customers.

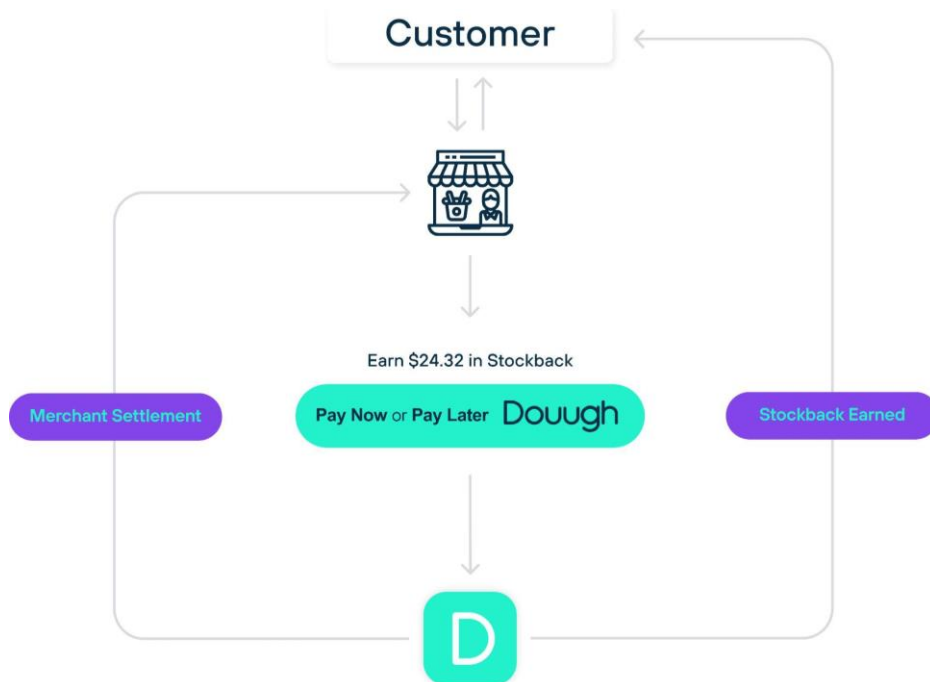
Scaling up via Merchant partnerships

Central to Dough's scale up strategy is the launch of **Dough Pay**.

For the first time, Merchants will be able to offer their customers Dough's unique **Stockback™** reward program, with the flexibility of 'Pay Now' or 'Pay Later' features integrated into a seamless checkout experience at point of sale.

Payments are automatically debited from a customer's Spot Jar (credit account), Spend Jar (transaction account), or connected Visa/Mastercard debit (wallet), depending on the customer's preference at checkout.

The **Dough Pay** solution is designed to be open loop and have mass market appeal, with the goal of attracting key customer cohorts that will be attracted to grow their money as they spend by earning **Stockback™** (Cashback rewards that are invested in a customers chosen managed Portfolio), as well as accessing **interest free credit** at POS through the click of a button. The Company expects it will see a higher weighting of debit vs credit transactions across its customer base, as it looks to focus on upselling customers to set up a recurring investment savings plan on the Dough platform.



Dough is handling end-to-end settlement with the Merchant and the customer. **Stockback™** rewards will be funded directly by the Merchant, with Dough charging a processing fee of ~2.0% to the Merchant.

The **Dough Pay** gateway product is still on track to launch in Q2FY24.

Commenting on the Company's announcement, Dough's Founder & CEO **Andy Taylor** said:

*"We are pleased to announce the building of momentum on the customer acquisition front following the launch of the new **Spot** and **Stockback™** rewards products.*

It's clear that the majority of Australians are feeling stressed about their finances, thanks to the steep increase in interest rates to combat rising inflation. The Aussie dream of owning a home is now increasingly out of reach for gen-z and many millennials. Ontop of this, we are seeing an increase in the use of revolving credit cards to help smooth their cash flow, which increases the likelihood of trapping many people into a spiralling debt cycle due to compounding interest on outstanding balances.

Our recent [Wealth Health Report](#) revealed 9 in 10 worry about their financial situation, with more than 1 in 4 saying they're not confident about achieving their savings goals. Additionally, while 86% agree building long term wealth is important, the biggest barriers are the rising cost of living (67%), followed by a lack of savings, unexpected expenses, and living paycheck to paycheck (each 37%).

*Consumers simply need a smarter way to **manage & grow their money!** Spot is a responsible pay in 4 instalment loan product, designed to help customers smooth their cashflow and repay in full over a short period of time for a fixed fee. With **Stockback™** being designed to help people save and invest as they spend their money.*

We are now in position to stand behind a truly unique, mass market value proposition that will disrupt and challenge monoline providers of financial services. Supported by a scalable distribution model through merchant partnerships.

We believe that Stockback™ will become the critical catalyst to deliver a viral growth coefficient that will allow us to reduce reliance on paid marketing activities over time, once the PNPL Card and Douugh Pay products are launched.”

Douugh Investor Hub

For more information on the Douugh business in general, engage with the Company directly by asking questions, watching video summaries and seeing what other shareholders have to say about this, as well as past announcements, at our Investor Hub <https://investorhub.douugh.com/>.

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About Douugh

[Douugh](#) is an Australian fintech company committed to helping Aussies build long-term wealth through its innovative money management platform. Led by Founder & CEO Andy Taylor, Douugh offers a user-friendly interface, personalised investment options, and comprehensive educational resources to empower customers in their financial journeys. By constantly seeking new ways to innovate and improve, Douugh is revolutionising the banking and investment landscape in Australia.

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