STRONG START TO FY2022

ASX RELEASE
15 FEBRUARY 2022

Money3 Corporation Limited (ASX: MNY), the automotive finance specialist, is pleased to announce its half year results for the period ended 31 December 2021, confirming a **34.5% increase in revenue to $91.3 million** and a **29.6% increase in Net Profit After Tax (NPAT) to $25.8 million**.

The Board is also pleased to advise shareholders that a **6-cent fully franked dividend** has been declared, payable on **29 April 2022,** including a Dividend Reinvestment Program (DRP) with a 2.5% discount**.**

1H Highlights:

- **56.3% increase in new loan originations** to $236.2 million,
- **45.7%** increase in **gross loan book to $690.8 million** since Dec-20, with forecast FY22 book of $800.0 million,
- Annualised **bad debts of 3.9%** of loan book,
- **33.8% increase in cash collection** to $220.9 million.

Group Financial Results *Amounts in $m unless otherwise stated*	**1H FY22**	**1H FY21**	**Mvt %**
Revenue	**91.3**	**67.9**	***34.5%***
Bad debts, net	(13.6)	(7.6)	*78.9%*
Movement in impairment provisions	(0.1)	(0.4)	*(75.0%)*
Expenses	(28.8)	(21.5)	*34.0%*
EBITDA	**48.8**	**38.4***	***27.1%***
EBITDA margin	***53.5%***	***56.5%***	
NPAT	**25.8**	**19.9**	***29.6%***
NPAT Margin	***28.3%***	***29.3%***	

**EBITDA normalised for wage subsidy in 1H FY21*

The growth in scale and quality continued in the half with a **56.3% increase in new loan originations** to $236.2 million, with 60.0% of all borrowers rated as “strong” credit quality customers. Annualised **bad debts are now trending to 3.9% of the loan book** and we anticipate this trend will continue throughout FY22.

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Money3 Managing Director Scott Baldwin said: "The Group achieved strong revenue growth in the first half of FY22, despite the ongoing challenges of the pandemic, with all Business Units closing out 2021 at record levels."

"Record demand from consumers in the lead up to Christmas and continued momentum in the new year provides the Group with confidence of further business growth through FY22 and sets a base for a record result in FY23. We continue to be confident of achieving $800.0 million in gross loan book by the end of this financial year."

"The acquisitions of Automotive Financial Services and Go Car finance in New Zealand in recent years has considerably increased the Group's addressable market and accelerated growth in loan book and cash flow. We continue to seek opportunities that provide product or distribution expansion to the Group."

"Pleasingly, during the half we announced a 20.0% increase to the Credit Suisse warehouse debt facility to $300 million, which takes the Group's overall debt facilities to $530.0 million. It is also pleasing to see the Group's cost of debt continuing to fall, and we anticipate this to fall further as the Group builds scale and funding costs trend down in line with industry standards."

"We continue to focus on delivering exceptional customer experience, which is the cornerstone of our sustainable growth, helping us to attract new and returning customers and cement our position as a dedicated auto loan specialist."

Outlook – Financial Year 2022

The Group continues to experience strong customer demand for assets, a solid economic environment driving down bad debts and impairment provisions, and continuing supply chain shortages continue favourable pricing for used assets. Additionally, with restrictions easing in New Zealand, the Go Car operations should return to a strong growth profile in 2H FY22.

As we continue to build momentum in both countries, the Group is forecasting profitable growth with a forecast **FY22 NPAT in excess of $50.0 million**. This forecast takes into consideration the release of any additional provisions as a result of the pandemic.

Strong loan book growth and continual improvement in capital structure and funding costs will provide the foundation for a significant uplift in NPAT and ROE as we move into FY23. Money3 expects to grow its loan book to **approximately $800.0 million by the end of FY22, a 33.0% growth over FY21**.

The Board is pleased to announce a 1H FY22 **fully franked dividend of 6 cents** payable on 29 April 2022.

Authorised for release be the Board of Directors.

-ENDS-

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ABOUT MONEY3 CORPORATION LIMITED (ASX: MNY)

MNY 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, in 2021 the Group expanded its product offering into new and commercial vehicle lending, a total market opportunity exceeding $40 billion across both countries. The Group is well on its way to originating $0.5 billion of new loans a year. Delivering a unique customer experience from loan application to the final loan payment the group leverages technology to provide a seamless process from a broker, online or directly to the Group.