FlexiGroup Ltd™

22 February 2007

For immediate release

FlexiGroup Update

In response to enquiries about the timing of results announcements by FlexiGroup Limited ("FlexiGroup"), FlexiGroup confirms that it has received relief from having to provide a half yearly report for its first half year period ending 14 May 2007. FlexiGroup will report on its trading for the full financial year ending 30 June 2007 later this year.

Please find attached a presentation providing a summary of FlexiGroup's business model including:

- a summary of who FlexiGroup is;
- an overview of the industry and business;
- FlexiGroup's strategy for growth;
- an outline of funding, credit and risk management;
- financial information; and
- an overview of the board and management team.

More detail on some of these and other elements of FlexiGroup's business model are set out in FlexiGroup's prospectus.

John DeLano
Managing Director and CEO
FlexiGroup Ltd

For further information please contact:
Ross Thornton / Paul Smith
Third Person
Phone: +61 2 8298 6100
Mobile: +61 406 018 296

Investor Briefing Presentation

FlexiGroup Ltd™

22 February 2007

Disclaimer

Important Notice

FlexiGroup Ltd™

No recommendation, offer, invitation or advice

This presentation is not a recommendation, offer or invitation by any person or to any person to sell or purchase securities in FlexiGroup Limited ("FlexiGroup") in any jurisdiction. This presentation contains general information only and does not take into account the investment objectives, financial situation and particular needs of individual investors. Investors should make their own independent assessment of the information in this presentation and obtain their own independent advice from a qualified financial adviser having regard to their objectives, financial situation and needs before taking any action.

Exclusion of representations or warranties

No representation or warranty, express or implied, is made as to the accuracy, completeness, reliability or adequacy of any statements, estimates, opinions or other information, or the reasonableness of any assumption or other statement, contained in this presentation. Nor is any representation or warranty, express or implied, given as to the accuracy, completeness, likelihood of achievement or reasonableness of any forecasts, prospective statements or returns contained in this presentation. Such forecasts, prospective statement or returns are by their nature subject to significant uncertainties and contingencies many of which are outside the control of FlexiGroup. Any such forecast, prospective statement or return has been based on current expectations about future events and is subject to risks, uncertainties and assumptions that could cause actual results to differ materially from the expectations described. To the maximum extent permitted by law, FlexiGroup and its related bodies corporate, directors, officers, employees, advisers and agents disclaim all liability and responsibility (including without limitation any liability arising from fault or negligence) for any direct or indirect loss or damage which may arise or be suffered through use or reliance on anything contained in, or omitted from, this presentation.

Jurisdiction

The distribution of this presentation including in jurisdictions outside Australia, may be restricted by law. Any person who receives this presentation must seek advice on and observe any such restrictions.

Nothing in this presentation constitutes an offer or invitation to issue or sell, or a recommendation to subscribe for or acquire securities in any jurisdiction where it is unlawful to do so. The securities of FlexiGroup have not been, and will not, be registered under the US Securities Act of 1933 (as amended) ("Securities Act"), or the securities laws of any state of the United States. Neither this presentation nor any copy hereof may be transmitted in the United States or distributed, directly or indirectly, in the United States or to any US person including (1) any US resident, (2) any partnership or corporation or other entity organised or incorporated under the laws of the United States or any state thereof, (3) any trust of which any trustee is a US person, or (4) any agency or branch of a foreign entity located in the United States. No securities may be offered, sold or otherwise transferred except in compliance with the registration requirements of the Securities Act and any other applicable securities laws or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws.

Agenda

FlexiGroup Ltd™

1. Introduction
2. Industry Overview
3. Business Overview
4. Strategy for Growth
5. Funding, Credit & Risk Management
6. Financial Information
7. Board & Management
8. Conclusion

FlexiGroup Ltd™

FLEXIRENT

FLEXIWAY

FLEXICHIPS

1. Introduction

A Sales and Marketing Driven Company

FlexiGroup Ltd™

What is FlexiGroup

- Leading provider of retail point-of-sale lease finance products in Australia and New Zealand
- Highly profitable and cash flow generative
- Expanding to the fast growing personal loans market
- Track record of strong, profitable growth

What is FlexiGroup Good At

- Customer origination
  - Motivating retail partners to sell FlexiGroup products
  - "Push" sales and marketing culture
- Driving repeat business for retail partners
- Customer service / interface and processes
  - Fast, easy and convenient
  - Investment in systems, processes and customer contact centre
- Maximising the customer opportunity

FlexiGroup

A Differentiated and Compelling Business

FlexiGroup Ltd™

#1	A Sales & Marketing Driven Company Selling Finance Products	• Leading market position • Customer database with 300,000 profiles and 196,000 active customers • Retail partner distribution network of ~4,400 retail stores, and a sales force of ~11,000 third-party retailer staff
#2	Extensive Distribution Network and Brand Value	• Long standing relationship with Harvey Norman • Large, dedicated sales force and marketing team • ~11,000 third-party sales staff and ~4,400 retailers • Strong, recognisable and trusted brand
#3	Differentiated Business Model	• ~65,000 new customers and ~26,000 repeat purchases in FY2006
#4	Strong Growth and High Margin	• Track record of strong, profitable growth • Pro-forma NPAT growing at 49.5% between FY2005 and FY2007F • Pro-forma NPAT / Total Net Income of 27.2% in FY2007F • Strong cash flows with upfront financing in excess of amount paid to the retailer
#5	Proven, Transportable Business Model	• Additional asset categories and geographic markets • Proven cross-selling capabilities

FlexiGroup Ltd™

FLEXIRENT

FLEXIWAY

FLEXICHIPS

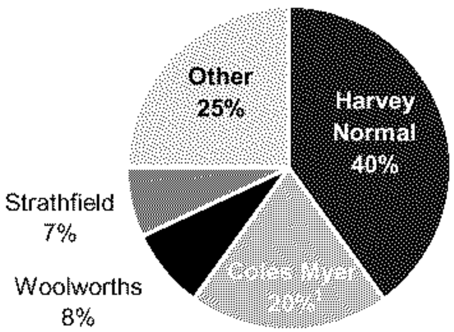
2. Industry Overview

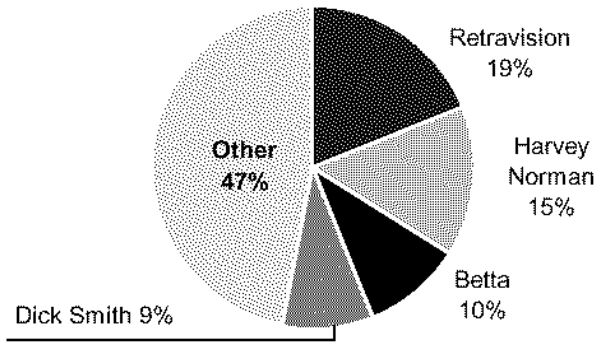
Size of Available Market

FlexiGroup Ltd™

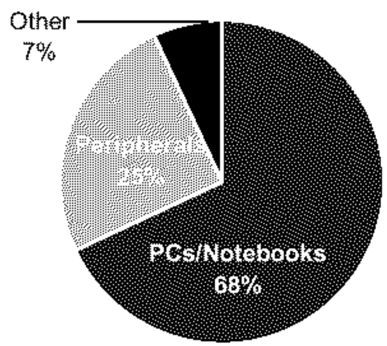
	Retail IT Equipment	Retail Electrical Appliance
Market Size (2005)	$3.6bn	$10.4bn

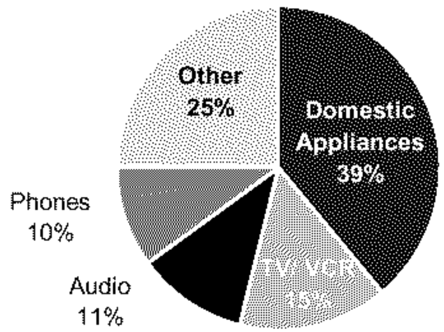
Market Share





Product Split





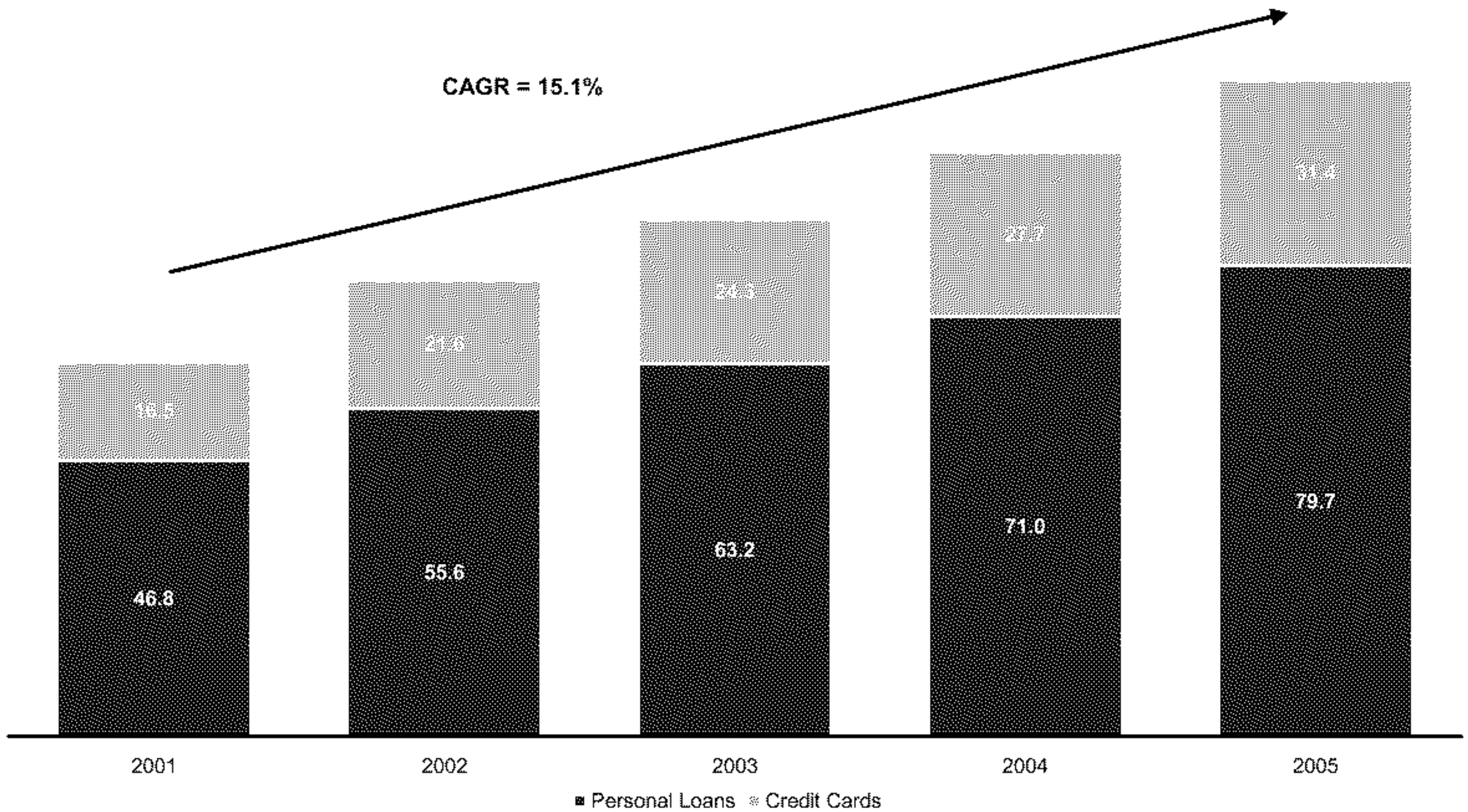
	Retail IT Equipment	Retail Electrical Appliance
Market Growth FY2001-FY2005 (CAGR)	5.8%	10.9%

Footnote: (1) Retail IT Equipment market share reflects that prior to the sale of Myer Department Stores by Myer. Six Myer owned Megamart stores were acquired by Harvey Norman in November 2005. The effect of these transactions are not included in the above chart. Source: IBIS World.

Large, Untapped Personal Loan Market Potential

FlexiGroup Ltd™

Australian Personal Loans and Credit and Credit Card Balances Outstanding ($bn)



Source: Reserve Bank of Australia, C01 Credit Card Statistics and D05 Bank Lending Classified by Sector

FlexiGroup Ltd™

FLEXIRENT

FLEXIWAY

FLEXICHIPS

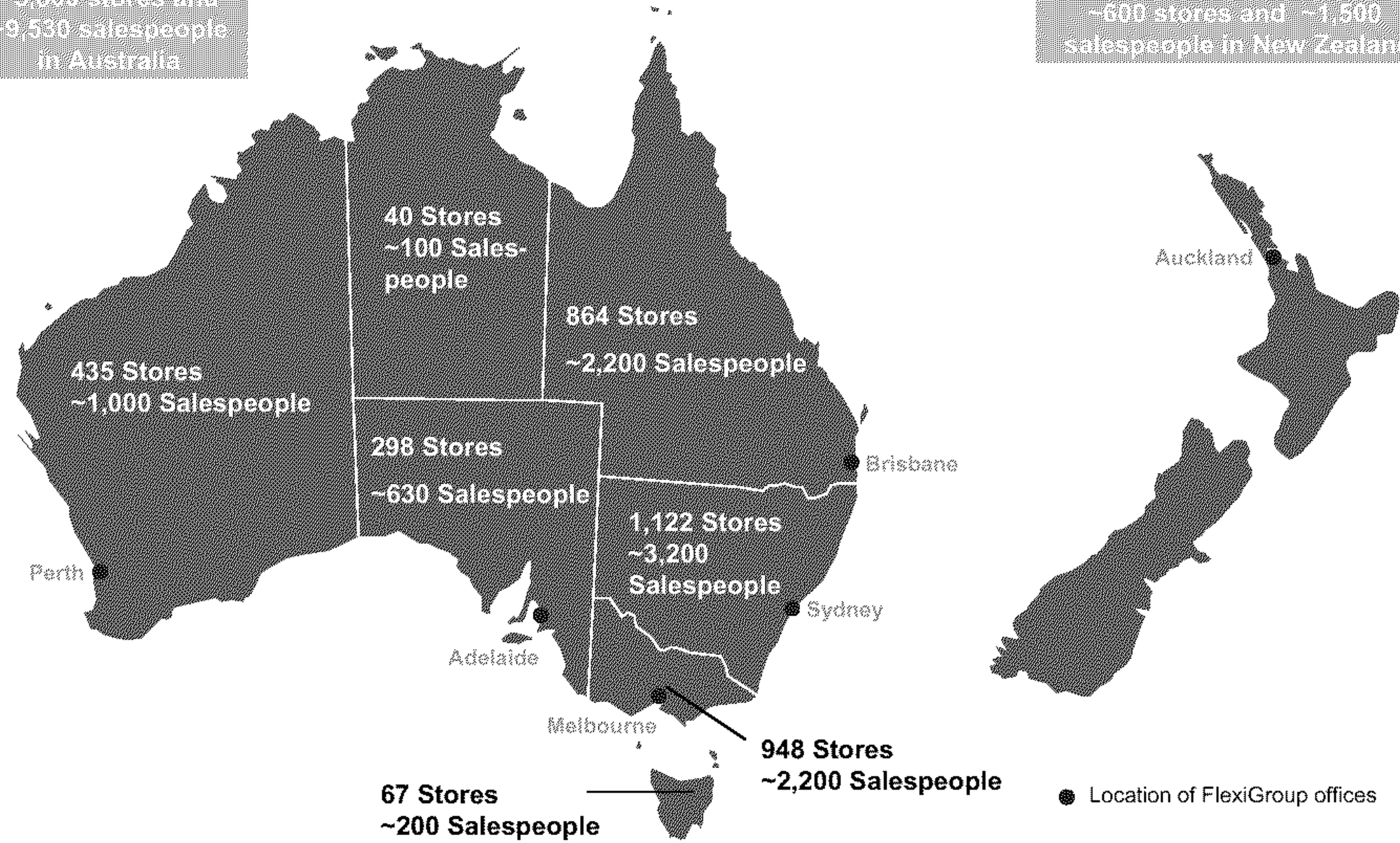
3. Business Overview

Strong National Distribution Footprint with ~4,400 Retail Stores

FlexiGroup Ltd™

~3,800 stores and ~9,530 salespeople in Australia

~600 stores and ~1,500 salespeople in New Zealand



Products Tailored to Key Opportunities

FlexiGroup Ltd™

Category	Product	Types	Term (months)	Deal Size[1]
IT Leasing	Flexirent	Operating lease[1]	12-48	$500 to $20,000
IT Leasing	FlexiOwn[2]	Hire purchase	36-60	NZ$500 to NZ$20,000
Electrical Leasing	Ezyway	Operating lease with "Keep and Swap" feature[1, 3]	24-60	$500 to $20,000
Lending	Personal / HandyLoan	Unsecured loan	12-60	$1,000 to $10,000
IT Leasing	Flexiline	Master lease drawdown facility	24-60	Over $20,000
Other Leasing	Minilease	Finance lease	36-60	$1,500 to $20,000
Equipment Protection	Protect / Protect Platinum	Replaces the customer's need to insure / debt waiver product	Depending on underlying contract	% of monthly payment

Footnote: (1) Treated as a direct finance lease for accounting purposes as substantially all the risks and benefits incidental to ownership of the leased asset are transferred by the lessor to the lessee.
(2) Available to customers in New Zealand only.
(3) This feature allows customers to keep their electrical equipment at the end of the lease contract by making one additional rental payment ("Keep"), or upgrade their electrical equipment at any time during the last six months of their contract by entering into a new contract and acquiring a new asset of equal or greater value to their original equipment, and in return for which FlexiGroup will forgive the remaining rentals payable under the original contract ("Swap").
(4) Electrical appliance category also includes Minilease product.

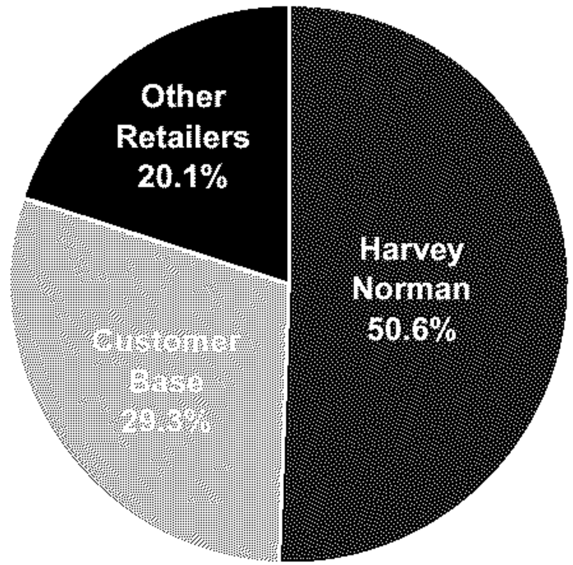
Entrenched Relationships with Retail Partners

FlexiGroup Ltd™

Distribution Channels

- Major retail partners, including Harvey Norman (Australia's largest homeware and electrical equipment retailer)
- Independent retailers
- ~ 4,400 retail stores
- ~ 11,000 registered active third-party salespeople

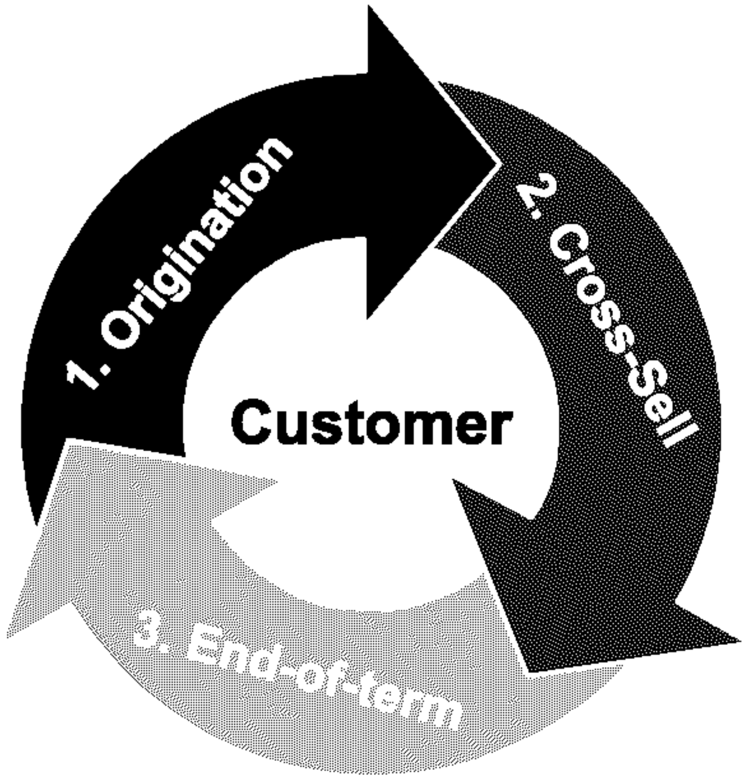
Value of Deals % (2006)



The Business Model - Maximising Margin Throughout the Customer Lifecycle

FlexiGroup Ltd™

3-Stage Business Model



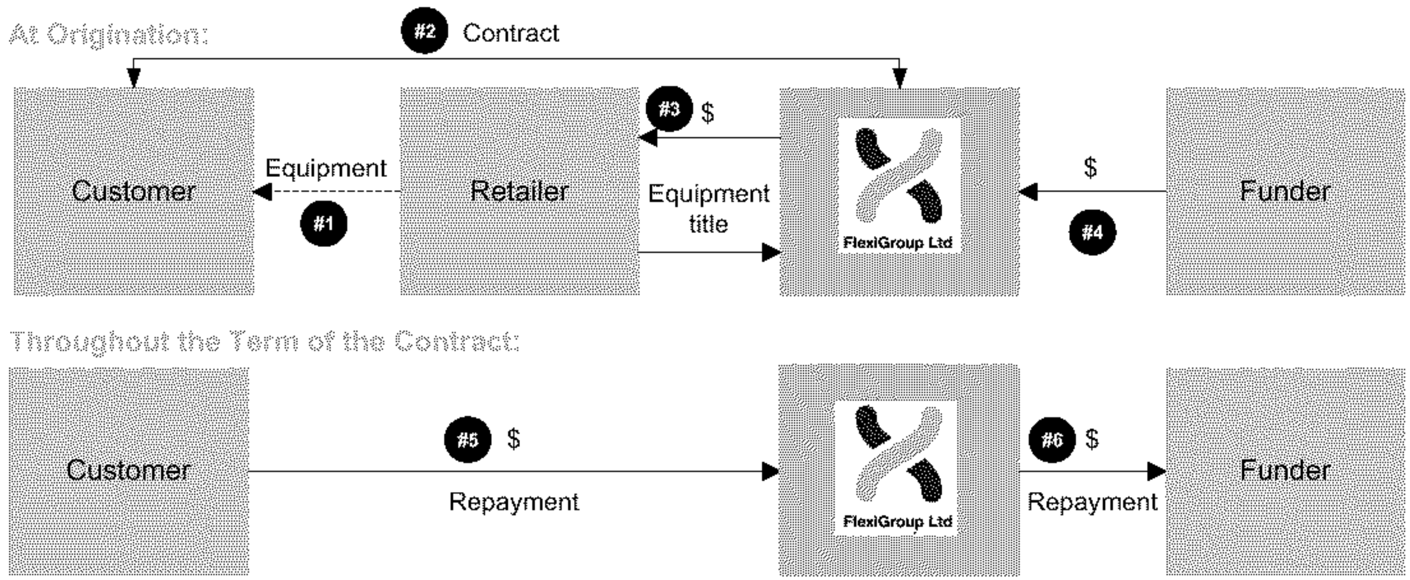
Business Model Highlights

1. Origination
   - ~65,000 new customers in FY2006
   - Motivation of retail partners
   - Up-front cashflow and margin
2. Cross-Sell
   - 13,000 customers signed additional contract in FY2006
3. End-of-term
   - Trade-up to new asset
   - Rental extension
   - Purchase of asset by customer
   - Return asset to FlexiGroup

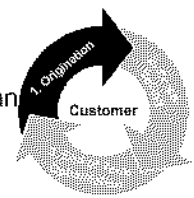
Relationship Model with Retailers Drives Profitable Customer Origination

FlexiGroup Ltd™

Transactions Flows



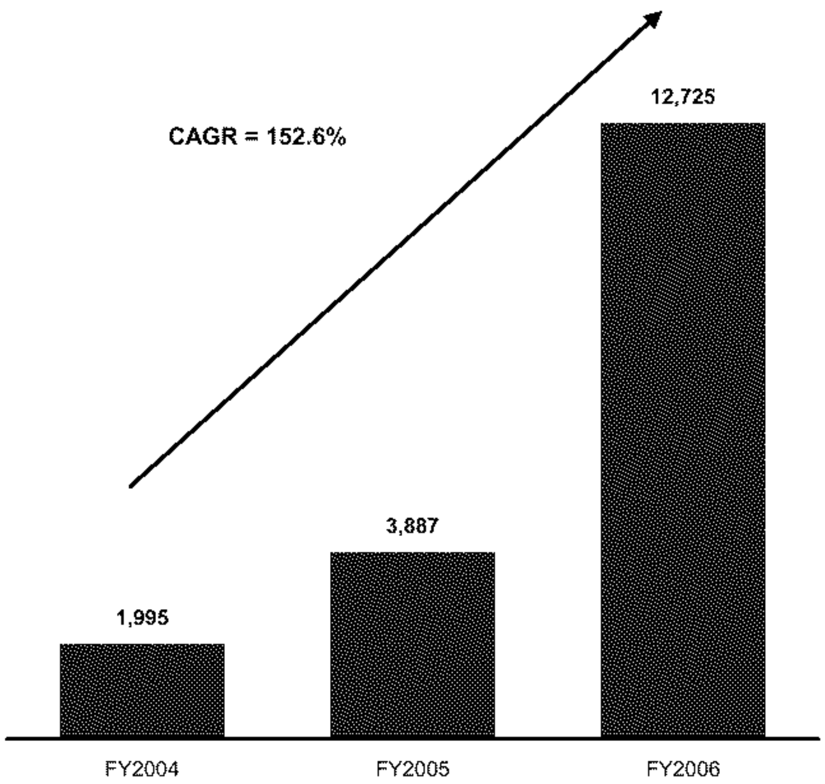
- #1 Salesperson invites the customer at the retail point-of-sale to apply at the retail point-of-sale to use the selected IT equipment or electrical appliance which is purchased by FlexiGroup.
- #2 Customer enters into a contract with FlexiGroup to use the IT equipment or electrical appliance purchased by FlexiGroup.
- #3 FlexiGroup pays the retailer's invoice for, and acquires title to, the IT equipment or electrical appliance.
- #4 Funder lends FlexiGroup an upfront amount (less the Loss Reserve Portion). The Loss Reserve Portion represents an amount set aside to cover potential future bad debts.
- #5 Throughout the term of the contract, the customer makes monthly rental payments to FlexiGroup.
- #6 FlexiGroup passes the majority of those monthly rental payments through to the funder to repay the loan from the funder.



Margin Builds by Cross-Selling Additional Products to Customers

FlexiGroup Ltd™

Number of Add-on & HandyLoan Deals[1]



Cross-selling

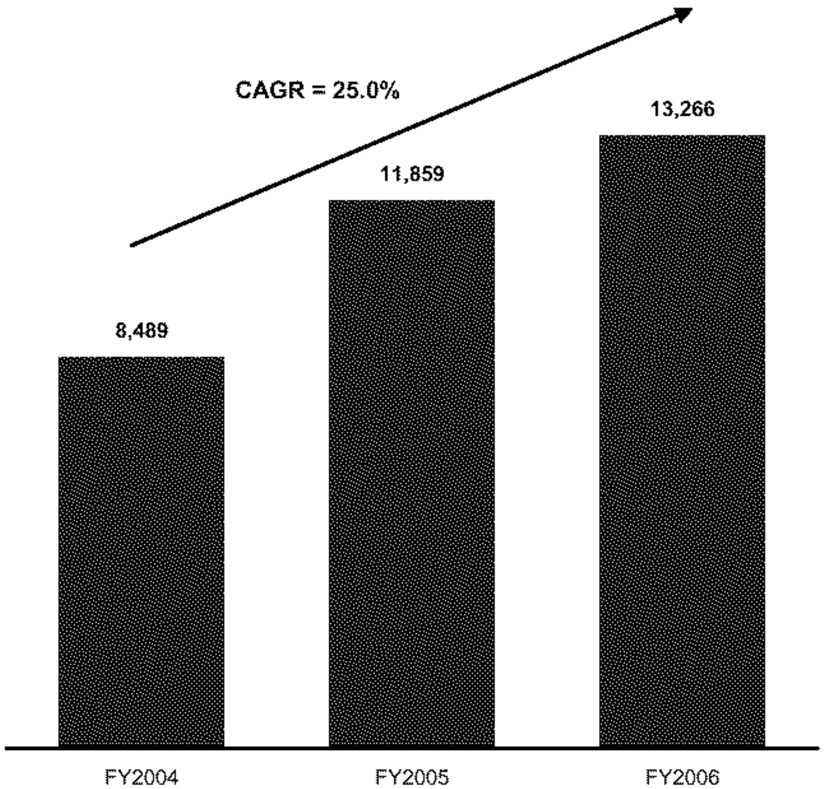
- Additional products to meet the needs of customers
- Products include:
  - Protect / Protect Platinum offered through FlexiGroup's call centre at customer application
  - Add-ons for additional IT and electrical assets
  - Targeted business and personal loans
- Add-ons and loans offered to customers with strong credit history

[1] *Australia only, this excludes Protect/Protect Platinum.*

End of Term Optimisation Delivers Additional Revenue at Minimal Cost

FlexiGroup Ltd™

Number of Trade-up Deals[1]



Comments

- Options at end-of-term:
  - Trade-up where customers update their technology with new asset and new contract
  - "Extend, Offer or Return"
    - Continue renting ("Extend")
    - Make an offer to purchase ("Offer")
    - Return asset to FlexiGroup ("Return")
- ~25% of customers trade-up their equipment

Customer

[1] *Australia only.*

Why is FlexiGroup Successful?

FlexiGroup Delivers Value to All Participants

FlexiGroup Ltd™

Retail Stores and Sales Staff

- Repeat customers both during and at the term of the contract term
- Motivation and significant sales training for staff
- Fast turnaround with positive customer experience
- Increased sales by providing the customer with greater purchasing power
- Rapid invoice settlement process (improved cash flow)
- Fast and simple application process with minimal paperwork

Customers

- Walk out with equipment they really want due to the ability to spread the purchase over the term of the contract
- Fast, simple and convenient application process
- Operating lease related tax effectiveness (SMEs)
- Access to up-to-date technology

FlexiGroup Ltd™

FLEXIRENT

FLEXIWAY

FLEXICHIPS

4. Strategy for Growth

Four Key Strategies Underpin Future Growth and Profitability

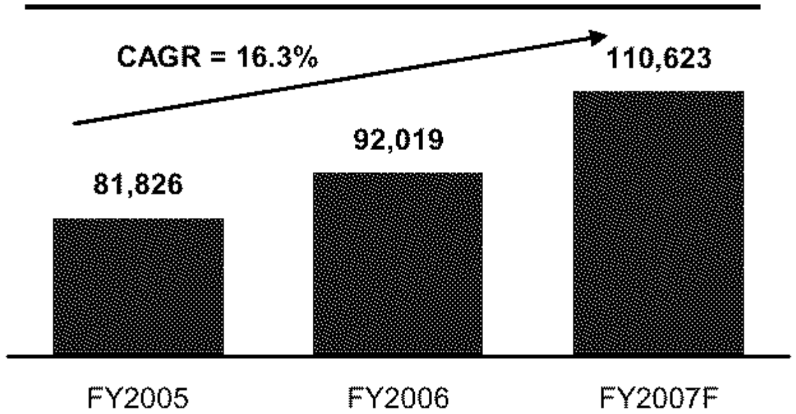
FlexiGroup Ltd™

Strategy	Description
#1 Leverage and Transport the Business Model	▪ Expand business model to other – Existing and new asset categories (Electrical appliance, sporting and leisure equipment) – Existing and new retail partners (Noel Leeming and new relationships with existing retail partners) – Geographic markets (New Zealand and within Australia)
#2 Extend Cross-Sell Competency	▪ Leverage existing customer base with Add-ons and Protect Platinum ▪ Increase penetration of other products such as business and personal loans
#3 Developing Retail Partner and Capability of Salespeople	▪ Focus on training retail partners and their staff to offer FlexiGroup products, particularly in the electrical appliance market
#4 Operational Efficiency	▪ Leverage existing operational platform and system infrastructure to realise productivity and efficiency improvements

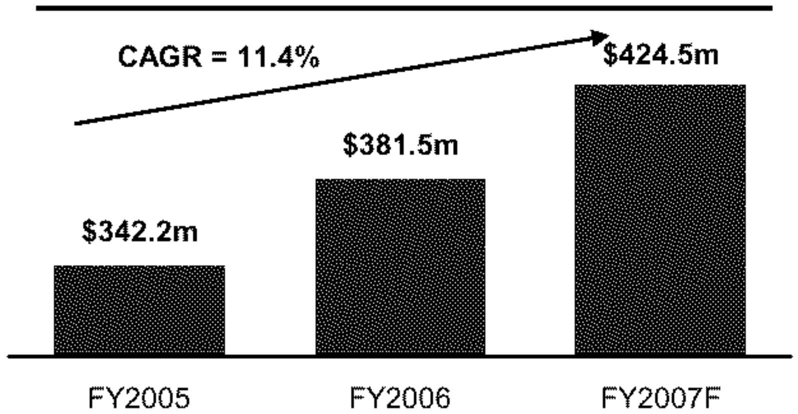
Track Record of Strong, Profitable Growth to Continue

FlexiGroup Ltd™

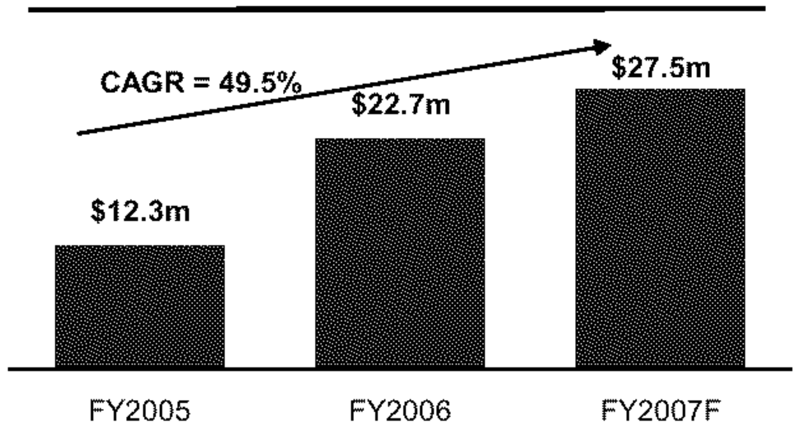
Number of Deals



Average Receivables Outstanding ($m)



Pro-forma Net Profit after Tax ($m)



Source: FlexiGroup Prospectus, Summary Pro-Forma Income Statement

FlexiGroup Ltd™

FLEXIRENT

FLEXIWAY

FLEXICHIPS

5. Funding, Credit & Risk Management

Funding Structure Reflects Basic Securitisation Features

FlexiGroup Ltd™

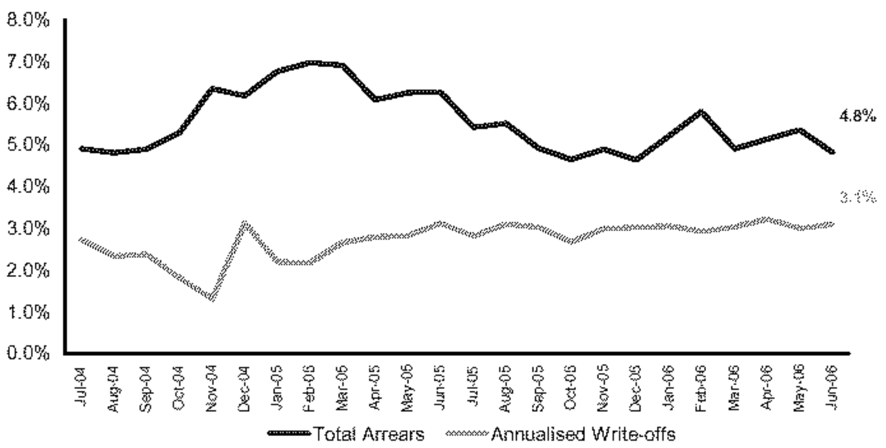
- Each funding relationship is quarantined in a separate special purpose vehicle ("SPV")
- Non recourse funding to FlexiGroup
  - When the loss reserve is fully used all future losses are to funder's account
- All cash flow post the lease's end of term accrues to FlexiGroup. This cash flow comprises inertia or extended rentals and proceeds from the disposal of the assets returned to FlexiGroup

Source: FlexiGroup

Credit and Risk Management

FlexiGroup Ltd™

Total Australian Arrears and Bad Debts Written-Off as % of Portfolio



Comments

- Total delinquency for Australia is running at ~4.8% down from a high of 6.5% in early 2005
- Between 30 June 2005 and 30 June 2006, the rate of annualised bad debt write-offs for Australia fell marginally to 3.0%
- An allowance for loan losses is calculated based on the historical roll-rates of arrears and the delinquency position of the portfolio

FlexiGroup Ltd™

FLEXIRENT

FLEXIWAY

FLEXICHIPS

6. Financial Information

Strong Growth in Net Profit After Tax

FlexiGroup Ltd™

Pro-forma Consolidated Income Statement of FlexiGroup[1]

A$m, Year End 30-Jun	Pro-forma Historical FY2005 AIFRS	Pro-forma Historical FY2006 AIFRS	Pro-forma Forecast FY2007 AIFRS	Pro-forma Forecast FY2006-07F Growth Rate
Profit & Loss Statement				
Interest Income from Receivables[2]	76.5	89.5	98.1	9.6%
Interest expense	(30.6)	(34.5)	(38.3)	11.0%
Net Margin	45.9	55.0	59.8	8.7%
Other Net Income	26.7	30.4	41.2	35.5%
Total Net Income	72.6	85.4	101.0	18.3%
Payroll and related expenses	(24.4)	(25.0)	(27.7)	10.8%
Share-based payment – employees	(0.8)	(0.1)	(1.2)	
Share-based payment –shareholders	-	-	(0.7)	
Bad debt expense	(12.5)	(11.6)	(15.4)	32.8%
Depreciation and amortisation expenses	(5.0)	(3.5)	(2.9)	(17.1%)
Other expenses	(11.7)	(12.6)	(13.0)	3.2%
Total Expenses	(54.4)	(52.8)	(60.9)	15.3%
Net Profit Before Tax	18.2	32.6	40.1	23.0%
Tax Expense	(5.9)	(9.9)	(12.6)	27.3%
Net Profit After Tax	12.3	22.7	27.5	21.1%

Comments

- It is expected that 75% of the FY2007F interest income from receivables will be earned from the existing lease receivable and loan portfolio
- NPAT growth from FY06 to FY07 is expected to be 21.1%, however removing the effect of non-cash share based payments, growth is expected to be approximately 29% in this period
- Net margin growth is driven by an 11% increase in average receivables in FY2007
- Portfolio new business average deal size remains steady
- Strong growth in other net income from higher sales of Protect product, increased post term and interest income
- Operating expenses increase less than income as efficiencies and scalability are realised
- Fully franked final dividend of equivalent to 5.0% annualised yield for FY2007 and a target dividend payout ratio of 70% for FY2008

[1] *An exchange rate of A$1:NZ$1.15 has been assumed in FY2007*
[2] *Net of amortisation of direct sales costs*

Strong Balance Sheet

FY2006 – Pro-forma Consolidated Balance Sheet of FlexiGroup

FlexiGroup Ltd™

Current Assets	$m
Cash At Bank	29.4
Loans and Receivables	205.3
Rental Equipment	2.6
Total Current Assets	**237.3**

Non Current Assets	
Loans and Receivables	226.6
Plant & Equipment	3.6
Deferred Tax Assets	6.3
Intangible Assets	55.3
Total Non Current Assets	**291.8**
Total Assets	**529.1**

Net Assets	**53.5**

Current Liabilities	
Payables	17.2
Borrowings	196.0
Current Tax Liability	9.1
Provisions	0.5
Total Current Liabilities	**222.8**

Non Current Liabilities	
Payables	-
Borrowings	230.7
Deferred Tax Liabilities	21.8
Provision	0.3
Non Current Liabilities	**252.8**
Total Liabilities	**475.6**

Shareholder's Equity	
Contributed Equity	24.4
Retained Profits	31.3
Reserves	(2.2)
Total Shareholders Equity	**53.5**

Strong Cash Flow Generation

FlexiGroup Ltd™

Pro-forma Consolidated Statement of Cash Flows for FlexiGroup

	Pro-forma Historical		Pro-forma Forecast
A$m, Year End 30-Jun	FY2005 AIFRS	FY2006 AIFRS	FY2007F AIFRS
Net Profit After Tax	12.3	22.7	27.5
Add back: Non-cash Items			
Share-based payment expenses	0.8	0.1	1.9
Bad debt expense	12.5	11.6	15.4
Depreciation and amortisation	5.0	3.5	2.9
Tax expense	5.9	9.9	12.6
Other	(0.7)	2.1	4.6
Total Non-cash items	**23.5**	**27.2**	**37.4**
Balance Sheet Movements			
Net rentals received (net of interest and Protect income included in profit)	181.5	207.8	218.2
Payment to retailers for assets and loans advanced	(240.2)	(254.7)	(310.8)
Gross borrowing proceeds	332.2	335.7	380.9
Principal repayment to funders	(256.8)	(311.6)	(302.7)
Tax paid	-	(0.6)	(12.9)
Net movement in loss reserves	(6.8)	(11.0)	(11.5)
Other	2.6	3.5	7.2
Operating cash flow before capital expenditure	**48.3**	**19.0**	**33.3**
Capital expenditure	(9.3)	(2.6)	(2.9)
Operating cash flow after capital expenditure	**39.0**	**16.4**	**30.4**
Shareholder related transactions	(43.7)	-	(7.5)
Pro-forma adjustments	2.3	(2.7)	-
Net movement in cash	**(7.0)**	**13.7**	**22.9**

Highlights

- Working and operating capital mainly influenced by product type and funding structure used
- Net Rentals Received represents repayments from customers, net of interest and Protect income
- Payments to retailers for assets represent the purchase of leased assets and loans to customers
- Borrowing proceeds represents monies received by FlexiGroup from funders
- Principal repayment to the funders is the contractual principal
- Capital expenditure of $9.3 million in FY2005 related to FlexiGroup's relocation to new premises

Consolidated Cash Flow Adjustments

FlexiGroup Ltd™

Adjustments

A$m, Year End 30-Jun	FY2005 AIFRS	FY2006 AIFRS
Funding of assets settled in FY2004	(21.4)	
Additional monies paid to Loss Reserve		4.0
Funding of Unfunded Deals		10.2
Reversal of Unfunded Deals	5.0	(5.0)
Repayment to funder		8.8
Additional Funding for Ezyway		1.0
Total Adjustments	**(16.4)**	**19.0**

Comments

- During FY2005, FlexiGroup sold down a $21.4m tranche of leases funded on balance sheet
- Loss reserve in FY2006 was increased by $4.0m
- Timing different resulted in $5.0m cash inflow in July 2005 and $10.2m in July 2006. Forecast cash flows are calculated strictly off the assets settled in that year
- During FY2006, a voluntary principal repayment of $8.8m was made to a funder
- In FY2007F, a new funding allocation was Ezyway is used which has reduced cash flow by approximately $1.0m

FlexiGroup Ltd™

FLEXIRENT

FLEXIWAY

FLEXICHIPS

7. Board & Management

FlexiGroup Board and Management

Strength and Experience

FlexiGroup Ltd™

Andrew Abercrombie
Founding Director

Margaret Jackson
Chairman

Rajeev Dhawan
Non-executive Director

John Skippen
Non-executive Director

John DeLano
Managing Director and CEO

Paul McMahon
Chief Financial Officer

Ben Taylor
Chief Marketing Officer

Pearl Laughton
Chief Information Officer

Neil Roberts
Head of Consumer Direct

Russell Webber
National Manager New Zealand

Grace Silvio
Head of Human Resources

Cara Lee
Contact Centre Manager

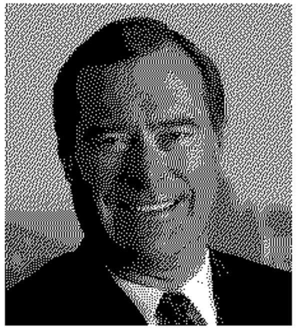
Frank Morberger
National Sales Manager

Note: Post listing the company intends to appoint one additional Non-Executive Director

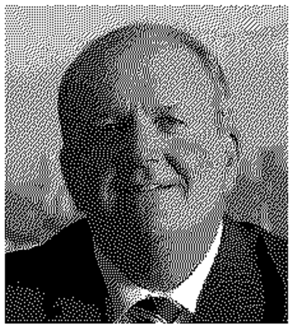
A Strong Board

FlexiGroup Ltd™

Margaret Jackson, AO
Chairman
- Chairman of Qantas
- Director of ANZ and Billabong
- Previously Partner of KPMG Peat Marwick's Management Consulting Division

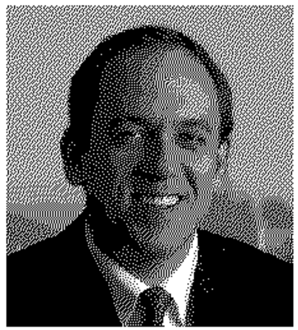


Andrew Abercrombie
Founding Director
- Former Chairman of Flexirent Holdings (now FlexiGroup)
- Experienced commercial and tax lawyer
- Former Partner of a Melbourne legal firm
- Involved with FlexiGroup since 1991, and CEO until 2003



John Skippen
Non-executive Director
- Director of Rebel Sport, Briscoe Group and Pertama Holdings
- Former Finance Director and CFO of Harvey Norman for 12 years
- Over 30 years' experience as a chartered accountant

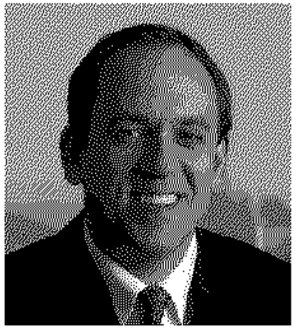
Rajeev Dhawan
Non-executive Director
- Previous Board representative for Colonial First State Private Equity
- 13 years venture capital experience
- Former Manager in Arthur Andersen's Financial Consulting Practice



John Delano
Managing Director & CEO
- 25 years of experience
- CEO of FlexiGroup since September 2003
- Former Managing Director of Avis Australia and Travel Services International

An Experienced Management Team

FlexiGroup Ltd™



John Delano
Managing Director & CEO
- 25 years of experience
- CEO of FlexiGroup since September 2003
- Former managing director of Avis Australia and Travel Services International

Paul McMahon
CFO
- 25 years of experience
- CFO of FlexiGroup since 2005
- Former CEO Finance for Australian Financial Investment Group and CFO of Wizard Home Loans

Grace Silvio
Head of HR
- 20 years of experience
- Joined FlexiGroup in 2004
- Broad HR experience in a range of industries, most recently at McCann Erickson and Fairfax Interactive

Pearl Laughton
CIO
- 15 years of experience
- Joined FlexiGroup in 2006
- Former Senior IT Manager at Travel Services International and Amadeus

Neil Roberts
Head of Consumer Direct
- 16 years of experience
- Joined FlexiGroup in August 2006 to head up and develop the personal loan division
- Former General Manager of GE Finance, NZ

Ben Taylor
CMO
- 16 years of experience
- Joined FlexiGroup in 2004
- Former commercial manager for AOL and product manager for Kimberly Clark and Glaxo-Smith Kline

Russell Webber
National Manager, NZ
- 12 years of experience
- Joined FlexiGroup in 2001, promoted to National Manager in early 2004
- Experience in sales and operations roles in a variety of industries

Cara Lee
Head of Contact Centre
- 22 years of experience
- Joined FlexiGroup in 2004
- Senior management roles at Credit Union Services, RAMS Home Loans, Westpac and Citibank

Frank Morberger
National Sales Manager
- 15 years of experience
- Joined FlexiGroup in 1999 as Victorian State Manager
- Former National Operations Manager and CEO NZ at Orix

FlexiGroup Ltd™

FLEXIRENT

FLEXIWAY

FLEXICHIPS

8. Conclusion

FlexiGroup

A Differentiated and Compelling Business

FlexiGroup Ltd™

#1	*A Sales & Marketing Driven Company Selling Finance Products*	• Leading market position • Customer database with 300,000 profiles and 196,000 active customers • Retail partner distribution network of ~4,400 retail stores, and a sales force of ~11,000 third-party retailer staff
#2	*Extensive Distribution Network and Brand Value*	• Long standing relationship with Harvey Norman • Large, dedicated sales force and marketing team • ~11,000 third-party sales staff and ~4,400 retailers • Strong, recognisable and trusted brand
#3	*Differentiated Business Model*	• ~65,000 new customers and ~26,000 repeat purchases in FY2006
#4	*Strong Growth and High Margin*	• Track record of strong, profitable growth • Pro-forma NPAT growing at 49.5% between FY2005 and FY2007F • Pro-forma NPAT / Total Net Income of 27.2% in FY2007F • Strong cash flows with upfront financing in excess of amount paid to the retailer
#5	*Proven, Transportable Business Model*	• Additional asset categories and geographic markets • Proven cross-selling capabilities