



MONEYME Limited: 1H24 Trading Update1

Impact Financial News

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Sydney, Australia: **MONEYME** Limited has issued the following news release:

MONEYME is pleased to provide this half-year trading update for the period ending 31 December 2023. Trading Highlights Sustainable profits from a robust loan book • Statutory Net Profit After Tax (NPAT) of \$6m for 1H24 (\$9m, 1H23; \$3m, 2H23), reflecting tech-driven cost efficiencies, strong credit performance and effective interest rate management. • Gross revenue >\$105m for 1H24 (\$121m, 1H23; \$118m, 2H23) reduced in line with our moderated growth strategy and lift in higher credit quality and secured assets. • Originations of \$277m for 1H24 (\$242m, 1H23; \$224m, 2H23), reflecting growth in target segments. • Loan book balance of \$1.2bn for 1H24 (\$1.2bn, 1H23; \$1.1bn, 2H23) with an increased ratio of secured assets. Stronger credit profile and performance • Net loan book losses reduced to 4.6% for 1H24 (6.0%, 1H23; 5.7%, 2H23). • Ratio of secured assets increased to 48% for 1H24 (41%, 1H23; 44%, 2H23). • Average Equifax credit score increased to 741 for 1H24 (714, 1H23; 727, 2H23). • Loans with an Equifax credit score ≥ 600 increased to 86% for 1H24 (81%, 1H23; 83%, 2H23). Clayton Howes, **MONEYME** 's Managing Director and CEO said: "**MONEYME** delivered a solid first half result with \$6m in NPAT, reflecting our technology advantage delivering cost efficiencies, strong credit performance, and effective interest rate management.

We increased originations in the half, maintaining our book balance relatively stable, while continuing the shift to high credit quality assets. The stronger credit profile of the book delivered a net loss rate of 4.6% for 1H24, a further reduction from 2H23 and 1H23. Our loan book now has an average Equifax credit score of 741 and 48% is secured vehicle loans, both up on the prior periods. The strength of our loan book portfolio has also been recognised by two recent Moody's credit rating upgrades of our term securitisations. **MONEYME** continues to execute its key strategies, which include extending our technology advantage through product innovation, automation and expanded AI capabilities, as well as cost management and effective cybersecurity defences. Our current strategy and agility to navigate the macroeconomic environment position us well to deliver increased scale and returns as conditions evolve. "

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MONEYME delivered \$6m Statutory Net Profit After Tax (NPAT) in 1H24 reflecting technology-driven cost efficiencies, strong credit performance, and effective interest rate management. As anticipated, gross revenue reduced for the half (\$121m, 1H23; \$118m, 2H23) in line with **MONEYME**'s shift to higher credit quality assets and secured loans to reduce credit risk and lower loss rates. **MONEYME**'s loan book balance is relatively stable at \$1.2bn, reflecting the decision to moderate originations since the beginning of FY23. Originations increased to \$277m in 1H24 (\$242m, 1H23; \$224m, 2H23) and are expected to grow over time as the economic environment improves. Originations growth will continue to reflect **MONEYME**'s focus on high credit quality.

MONEYME continues to lift the credit profile of its loan book through targeting of higher credit quality borrowers. As a result, the closing average Equifax credit score increased to 741 in 1H24. 86% of the loan book had an Equifax score ≥ 600 , up from 81% in 1H23 and 83% in 2H23. The ratio of secured assets increased to 48% in 1H24, up from 41% in 1H23 and 44% in 2H23. Net losses reduced to 4.6% in 1H24 (6.0%, 1H23; 5.7%, 2H23) in line with management's expectations, as the significantly higher credit quality of the book starts to take effect and the lower credit quality assets roll off. **MONEYME** looks forward to sharing the full 1H24 Interim Report on 28 February 2024.

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