



ASX RELEASE

Wisr Increases Revenue and Delivers EBITDA¹ Profitability

Wisr intends to recommence loan volume growth in H2FY24, subject to appropriate market conditions and maintenance of balance sheet strength

Sydney, 20 February 2024 - Wisr Limited (ASX: WZR) (“Wisr”, or the “Company”) is pleased to announce its audit-reviewed H1FY24 results.

H1FY24 Highlights

Financial

- Revenue \$48.1M, an 11% increase (H1FY23: \$43.2M)
- Portfolio Net Interest Margin (“NIM”)² 5.34% (H1FY23: 5.23%), front book (Dec-23 run rate) NIM 7.16% (Dec-22: 6.12%)
- Portfolio yield 10.51% (Dec-22: 9.75%), front book (Dec-23 run rate) yield 13.43% (Dec-22: 11.54%)
- Opex \$13.1M, a 26% decrease (H1FY23: \$17.6M³)
- EBITDA of \$0.2M¹, an improvement on pcp (H1FY23: \$(0.9)M)

Lending

- Loan originations \$103M, a 66% decrease (H1FY23: \$302M), driven by deliberate loan volume moderation; cumulative total loan originations of \$1.7B as at 31-Dec-23
- Loan book \$847M, an 8% decrease (31-Dec-22: \$916M), driven by deliberate loan volume moderation
- Average portfolio Equifax credit score remained strong at 781⁴ (31-Dec-22: 781)
- Stable 90+ day arrears 1.31% (31-Dec-22: 1.07%), slightly higher vs pcp due to a decrease in, and a maturing of, the loan book

Capital

- Priced fourth ABS transaction, the \$200M Wisr Freedom Trust 2023-1; total term deals to date of \$875M
- Undrawn funding capacity of \$278M; Personal Loan Warehouse and Secured Vehicle Loan Warehouse renewed for the customary one-year period
- Unrestricted cash \$19.9M (31-Dec-22: \$24.5M)
- Equity capital in warehouses \$46.9M (31-Dec-22: \$44.4M)

¹ H1FY24 EBITDA on a normalised basis.

² NIM defined as loan book yield less finance costs, excluding HeadCo facility interest cost and hedge accounting impacts.

³ Opex is on a normalised basis with a \$0.3M one-off during that period.

⁴ Total book average Equifax credit score is the score at the time of application, includes active loans and excludes loans written off.

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Customer

- Customer Net Promoter Score +78 and Employee Net Promoter Score +75
- Ongoing WISR App user experience enhancements delivered \$11.3M in additional loan repayments and an 86% increase in WISR loan customers' monthly active usage
- WISR App has facilitated the payment of \$7.7M in round ups on customer debt
- 12% increase in rate estimates on the WISR Platform
- Loan customers who engaged with the WISR Platform were, on average, 13%⁵ further ahead on their loan repayments compared to those who didn't engage
- WISR App winner of WeMoney's Best Mobile Experience Award, 2024

Leadership Commentary:

Mr Andrew Goodwin, WISR's Chief Executive Officer, said, "WISR has delivered revenue growth of 11% and EBITDA profitability for the period. This was achieved through moderated loan volume settings, portfolio and run rate NIM growth of 11 bps and 104 bps respectively, and prudent cost management, all while maintaining balance sheet strength."

"Our focus on prime customers has ensured the quality of the portfolio remains strong and stable over time, with the average loan book credit score maintained at 781. At the same time, we were able to deliver a Dec-23 run rate yield of 13.43%, which is a 189 bps increase on pcp."

"Ongoing investment in arrears and collections is a key priority for the Company. Work is well underway to deliver various initiatives, which have included the WISR App's one-time payment feature supporting the facilitation of both late payments by early-arrears customers and additional payments by proactive customers on performing loans. \$11.3M in additional payments have been made with this feature to date."

"WISR continues to reimagine the consumer financial journey. Our enhancements to the WISR Platform user experience have increased WISR loan customers' monthly active app usage by 86%, alongside a 12% increase in rate estimates."

"The WISR business model is highly scalable and prioritises the customer. With the current settings in place, WISR intends to recommence loan volume growth in H2FY24 (subject to appropriate market conditions and maintaining balance sheet strength)," finished Mr Goodwin.

Investor

The [WISR Investor Hub](#) is a dedicated platform for investors to learn more about WISR. It contains WISR's Annual Reports, market updates and announcements, share price data and other information. Sign up [here](#) and follow the prompts to complete your account profile.

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⁵ Based on average comparison of engaged and not engaged loan customers that are current and not in arrears as at 31-Dec-23.



This announcement has been approved in accordance with the Company's Continuous Disclosure Policy and authorised for lodgement by the Board of Directors.

For further investor enquiries, please contact:

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About Wisr Limited

Wisr (ASX: WZR) is an Australian purpose-built consumer lender with a commitment to improving the financial health of Australians through providing a smarter, fairer and wiser collection of financial products and services. Wisr provides a unique Financial Wellness Platform underpinned by consumer finance products, the Wisr App to help Australians pay down debt, multiple credit score comparison service and psychology-based money-coaching modules. Combined with content and other products that use technology to provide better outcomes for borrowers, investors, and everyday Australians. For more information, visit www.wisr.com.au

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