

7 November 2024

ASX Announcement

1Q25 Trading Update¹

MONEYME delivers 62% growth in loan originations

MONEYME is pleased to provide its first quarter trading update for the period ending 30 September 2024.

Trading Highlights

Growth in the loan book, lower credit losses, and proportion of secured loans increased

- Principal originations increased to \$211m for 1Q25 (\$165m, 4Q24; \$130m, 1Q24), up 62% on prior comparable period (pcp) and up 27% on the prior quarter, reflecting growth in strategic target segments.
- Gross loan book balance increased to \$1.3bn for 1Q25 (\$1.2bn, 4Q24; \$1.1bn, 1Q24), up 8% on the prior quarter and pcp, with an increased ratio of secured loan assets.
- Gross revenue of >\$50m for 1Q25 (\$54m, 4Q24; \$55m, 1Q24), reflecting an increased ratio of secured loans and higher credit quality customers.
- Net interest margin (NIM) of 9% at the end of 1Q25 (10%, 4Q24; 11%, 1Q24), from a continued shift to secured lending, accounting for 68% of originations during the quarter.
- Net credit losses decreased to 3.8% for 1Q25 (4.5%, 4Q24; 4.4%, 1Q24), 0.7% lower on the prior quarter and 0.6% lower on pcp.
- Ratio of secured assets increased to 58% for 1Q25 (55%, 4Q24; 46%, 1Q24), up 3% on the prior quarter and up 12% on pcp.
- Average credit score² increased to 774 for 1Q25 (763, 4Q24; 733, 1Q24), up 1% on the prior quarter and up 6% on pcp.
- \$178m term securitisation completed in July 2024, marking MONEYME's first public transaction for FY25, providing further capacity for originations growth. Priced competitively, with the Aaa-tranche priced at 1.35% over 1-month BBSW.
- Extended major bank warehouse facility, structured for increased capital efficiency and improved cost of funds, completing execution of our strategy to transition to a single funding platform post-acquisition of SocietyOne.
- In October 2024, MONEYME also executed its debut \$517m Autopay asset-backed securities (ABS) deal, releasing capital for future growth and reducing the cost of funds.

Innovation and product updates

- Expanded offering to include 7-year loan terms for our unsecured personal loans product, enabling broader market coverage.
- Continued development of revamped MONEYME credit card offering, on track to be relaunched in the second half of FY25.

Clayton Howes, MONEYME's Managing Director and CEO, said:

"We are pleased to present our first quarter results, which has started the year strongly and continues our return to growth in FY25. We continue to navigate the challenged macroeconomic environment effectively, growing in targeted segments whilst increasing the mix of secured assets and delivering strong credit performance."

Principal originations grew by 27% to \$211m in the quarter, increasing our loan book to \$1.3bn. We continue to see the benefits of the credit quality in our loan book, with net credit losses reducing to 3.8%, down from 4.5% in

¹ 1Q25 figures in this update are preliminary unaudited management results.

² Average credit score presented refers to the weighted average Equifax credit score.

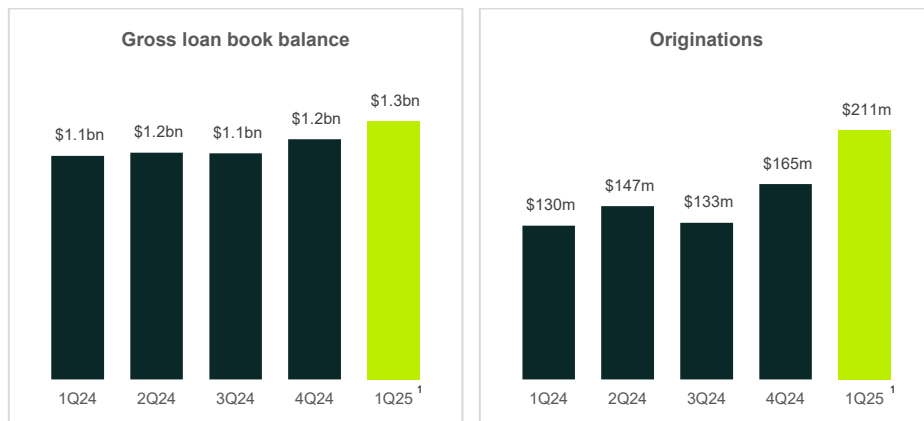
the prior quarter and 4.4% in 1Q24. The average credit score now sits at 774 and secured assets at 58% of the loan book, with a NIM at 9%.

It was great to see another quarter of high customer satisfaction and a net promoter score (NPS) of 69, as we continued to enhance customer experiences. During the quarter, we launched our new mobile app and several key technology updates, including enhancing our credit decisioning with advanced analytics to optimise pricing and provide further confidence in our returns as we resume growth.

Debt capital investors continue to have conviction in MONEYME's growth profile and the quality of the underlying assets. Our \$178m personal loan and \$517m Autopay term securitisations completed year to date provides us with a lower cost of funds and increased capacity for originations growth.

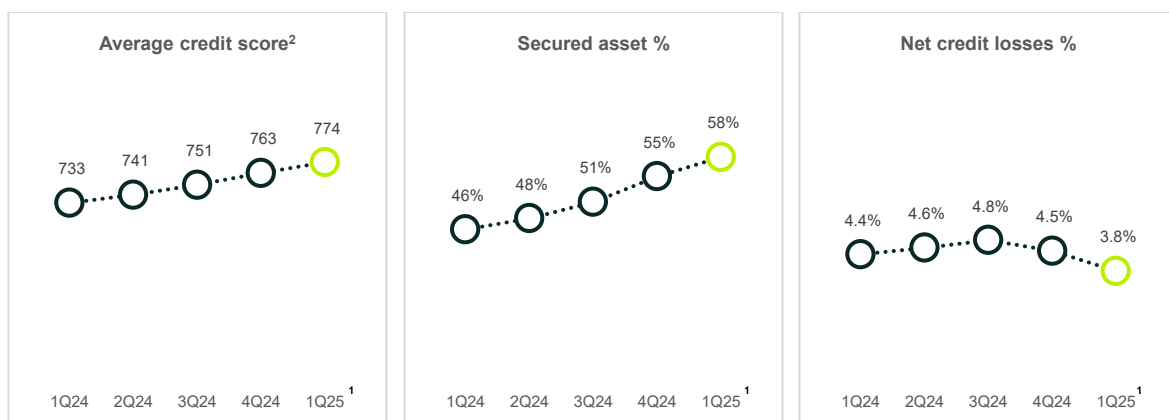
Strong execution of our business strategy and with a focus on sustainable growth, continues to set the business up for long term success."

Sustainable returns from a growing loan book



MONEYME's loan book balance increased by 8% on the prior quarter to \$1.3bn with \$211m in principal originations for 1Q25 (\$165m, 4Q24; \$130m, 1Q24), up 27% on the prior quarter and up 62% on pcp. Management anticipates continued growth in originations through FY25.

Higher credit quality book delivers lower loan book losses



MONEYME continues to lift the credit profile of its loan book with the closing average credit score² increasing to 774 in 1Q25. The ratio of secured assets increased to 58% in 1Q25, up from 55% in 4Q24 and 46% in 1Q24.

Net credit losses are at 3.8% for 1Q25, down from 4.5% in the prior quarter and 4.4% in the pcp, in line with management's expectations, as the higher credit quality of the book takes effect.

For personal use only

Innovation drives improved customer and broker experiences

In the quarter, MONEYME launched a new 7-year personal loan offering into broker channels. This is expected to support an increase in originations volume, with the 7-year personal loan segment being the largest in broker channels.

MONEYME continues to build innovation with development continuing on its revamped MONEYME credit card offering. The MONEYME credit card is planned to be relaunched 3Q25.

Expanded funding program enables growth

MONEYME continues to optimise its funding program to drive growth. During 1Q25, MONEYME improved efficiencies in its funding, extending a major bank warehouse structured for improved capital efficiency and cost of funds, releasing cash for growth.

MONEYME executed a \$178m term securitisation in July 2024, which included both MONEYME and SocietyOne branded unsecured personal loans in the collateral pool. In October, MONEYME also executed its debut \$517m Autopay ABS transaction, which released further capital for future growth and reduced funding costs.

Planned initiatives to further enhance funding efficiency and capacity are set for completion during 2Q25, with additional term deals anticipated to be executed during FY25.

Authorised by the Disclosure Committee.

For personal use only

Historical performance measures³

MONEYME Quarterly Performance	1Q24	2Q24	3Q24	4Q24	1Q25³
Returns					
Gross revenue	\$55m	\$52m	\$53m	\$54m	>\$50m
Book profile					
Gross customer receivables	\$1.1bn	\$1.2bn	\$1.1bn	\$1.2bn	\$1.3bn
Principal originations	\$130m	\$147m	\$133m	\$165m	\$211m
Secured assets in book	46%	48%	51%	55%	58%
Credit profile					
Average credit score ²	733	741	751	763	774
Net credit losses ⁴	4.4%	4.6%	4.8%	4.5%	3.8%
Funding and liquidity					
Undrawn securitisation facility limits ⁵	\$385m	\$196m	\$667m	\$566m	\$318m
MONEYME Half-Yearly Performance	2H22	1H23	2H23	1H24	2H24
Returns					
Net profit / (loss) after tax	(\$32m)	\$9m	\$3m	\$6m	\$17m
Gross revenue	\$95m	\$121m	\$118m	\$108m	\$107m
Net interest margin	14%	12%	12%	10%	10%
Office operating cost to income ratio	35%	23%	20%	23%	22%
Book profile					
Gross customer receivables	\$1.4bn	\$1.24bn	\$1.15bn	\$1.15bn	\$1.22bn
Principal originations	\$674m	\$242m	\$224m	\$277m	\$298m
Secured assets in book	38%	41%	44%	48%	55%
Credit profile					
Average credit score ²	704	714	727	741	763
Net credit losses ⁴	3.7%	5.9%	5.8%	4.6%	4.5%
Provisioning to receivables	6.1%	6.1%	6.6%	5.8%	4.7%
Funding and liquidity					
Unrestricted cash	\$14m	\$16m	\$16m	\$15m	\$20m
Undrawn securitisation facility limits ⁵	\$384m	\$430m	\$446m	\$196m	\$566m
Net assets	\$91m	\$122m	\$166m	\$173m	\$190m
MONEYME Yearly Performance	FY20	FY21	FY22	FY23	FY24
Returns					
Net profit / (loss) after tax	\$1m	(\$8m)	(\$50m)	\$12m	\$23m
Gross revenue	\$48m	\$58m	\$143m	\$239m	\$214m
Net interest margin	32%	20%	12%	12%	10%
Office operating cost to income ratio	38%	46%	40%	22%	22%
Book profile					
Gross customer receivables	\$134m	\$333m	\$1.4bn	\$1.2bn	\$1.2bn
Principal originations	\$179m	\$384m	\$1.1bn	\$466m	\$574m
Secured assets in book	-	2%	38%	44%	55%
Credit profile					
Average credit score ²	635	650	704	727	763
Net credit losses ⁴	6.6%	5.0%	3.7%	5.8%	4.5%
Provisioning to receivables	9.6%	7.9%	6.1%	6.6%	4.7%
Funding and liquidity					
Unrestricted cash	\$27m	\$10m	\$14m	\$16m	\$20m
Undrawn securitisation facility limits ⁵	\$5m	\$28m	\$384m	\$446m	\$566m
Net assets	\$47m	\$40m	\$91m	\$166m	\$190m

³ 1Q25 figures in these tables are preliminary unaudited management results.

⁴ Net credit losses are defined as principal write-offs (net of recoveries, including proceeds from debt sales to collection agencies) financial year to date as a % of principal customer receivables, annualised.

⁵ Use of this funding is dependent upon MONEYME's ability to co-invest in the securitisation junior notes.

About MONEYME

MONEYME is a founder-led digital lender and Certified B Corporation™. We challenge the traditional ways of credit and simplify the borrowing experience with digital-first experiences that meet the needs of modern consumers.

We target customers with above average credit profiles through a range of fast, flexible, and competitively priced products, including car loans, personal loans, and credit cards. Our point of difference is delivering unrivalled customer experiences powered by smart technology. From near real-time credit decisioning to loans that settle in minutes, we deliver speed and efficiency in everything we do.

We service 'Generation Now', ambitious Australians who expect more from life and the companies they engage with. We uphold a strong ethos of sustainability and hold ourselves accountable to the high standards of the B Corp movement.

MONEYME Limited is listed on the ASX, and the Group includes licensed and regulated credit and financial services providers operating in Australia.

For more information, visit investors.moneyyme.com.au or contact investors@moneyyme.com.au
For media, please contact media@moneyyme.com.au



For personal use only