

28 August 2015

Media Release

MONEY3 ANNOUNCES A RECORD FY15 NET PROFIT OF \$13.9 MILLION

Money3 Corporation Limited (ASX: MNY) announce a record result for year ended 30th June 2015 of a net profit after tax of \$13.9 million, a 78.2% rise on the previous year.

The Company will pay a fully franked final dividend of 2.75 cents per share, for a total full year dividend of 5.25 cents.

Acting CEO Scott Baldwin said that “The Company is confident about its market position and is expecting NPAT for the financial year ending 30th June 2016 of \$18 million, an increase of 30%.”

The company’s revenue increased by 59.5% to \$69.4 million and EBITDA increased by 88.3% to \$24.3 million.

Commenting on the results, Mr Baldwin said, “We are pleased to deliver another record result for the financial year ended 30th June 2015. The result shows that Money3’s strategy of expanding its secured lending business has delivered strong results for the company.”

FY15 Key highlights:

- Net profit after tax increased 78.2% to \$13.9m
- Total revenue increased 59.5% to \$69.4m
- EBITDA increased 88.3% to \$24.3m
- Loans receivable increased 79.0% to \$130.2m, with \$94.5m relating to secured lending
- Diluted earnings per share increased by 29.5% to 9.91 cents
- Final dividend increased by 10.0% to 2.75 cents per share, taking total fully franked dividends to 5.25 cents per share for the year
- Acquisition of the digital business ‘Cash Train’ in December 2014, complementing the company’s distribution network and digital capabilities

Summary of key financials:

	FY 15	Increase	FY 14
Income	\$69.4M	59.5% ↑	\$43.5M
EBITDA	\$24.3M	88.3% ↑	\$12.9M
EBIT	\$23.4M	98.3% ↑	\$11.8M
NPAT	\$13.9M	78.2% ↑	\$7.8M
EBIT / Income	33.7%	23.9% ↑	27.2%
Gross Margin	35.1%	24.9% ↑	28.1%

	FY 15	Increase	FY 14
Bad Debts as % of Revenue	14.6%	4.3% ↑	14.0%
Trade Receivables (Net Deferred Revenue)	\$130.2M	79.0% ↑	\$72.7M
Borrowings	\$35.2M	20.1% ↑	\$29.3M
Net Assets	\$122.7M	51.3% ↑	\$81.1M

Mr Baldwin said “The Company is focussed on the future expansion of its secured lending division which now contributes 64 per cent of group earnings before allocation of corporate overheads.”

The expansion will continue via three distribution channels; brokers, branches and online. The acquisition of Cash Train in December 2014 has also significantly complemented the digital and online channel.

Money3 is also committed to being a leader in transforming the consumer lending industry in Australia and serving customers who have been overlooked by traditional lending institutions.

Mr Baldwin said, “We want to continue to build our profile as a lender that focuses on short to medium term loans, specifically personal and vehicle finance. Money3 will continue with its plans to transition out of some unsecured loan products in the near future. The secured lending division has seen strong growth and over the coming financial year we will be introducing new product offerings to strengthen this business even more.”

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About Money3

Money3 is devoted to leading the transformation of the consumer industry in Australia. The company is a responsible lender that is dedicated to assisting Australians who are financially excluded. Money3 provides short term loans and secured finance options up to 60 months with offices in Victoria, Tasmania, South Australia, New South Wales, Queensland and Western Australia.

Money3 also trades under the names Personal Finance Co in Tasmania (trading since 1933) and online nationally under the Cash Train brand.

For further information please go to www.money3.com.au

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