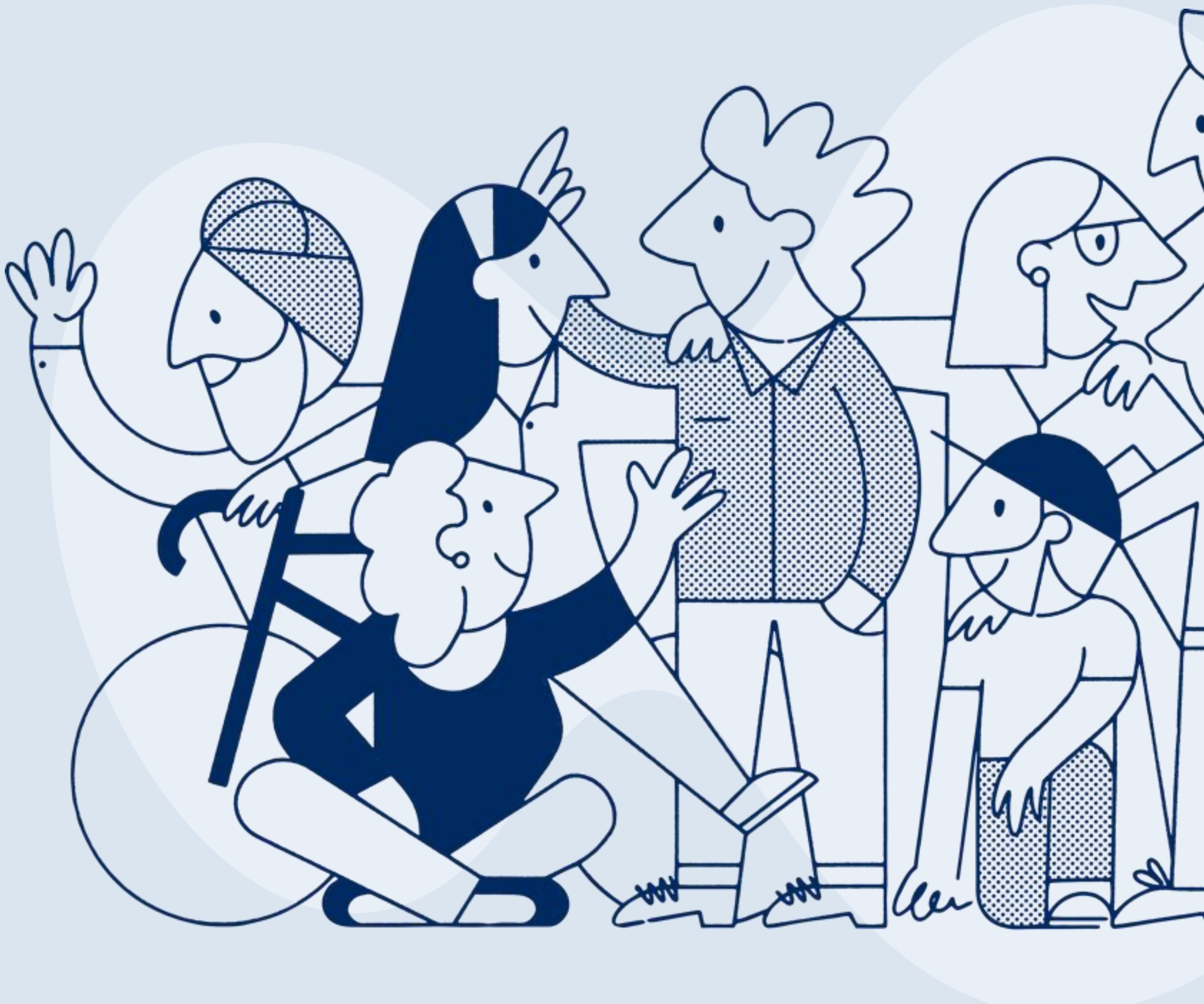
ASX RELEASE
Plenti Group Limited (ASX:PLT)
Authorised for release by the Board of Plenti Group Limited

For more information please contact:
Daniel Foggo, CEO, shareholders@plenti.com.au
Miles Drury, CFO, shareholders@plenti.com.au
Julia Lefort, Corporate Affairs, julia.lefort@plenti.com.au

FY22 Results Presentation

Year to 31 March 2022



Who are we

Plenti

Plenti is a technology-led lender

- We are Australia's largest fintech consumer lender.
- We deliver market leading customer experiences via our proprietary technology platform.
- We're rapidly taking market share by setting new standards in automotive, renewable energy and personal finance.
- We fund prime borrowers and have an exceptional 8-year credit track record.
- We have deep and diversified funding, including low-cost and flexible retail investor funding.
- We have reached Cash NPAT profitability.
- We're founder-led and have a long-term focus.

We are on a mission

Purpose

To bring our customers' big ideas to life

Vision

Fairer, faster loans through smart technology

Mission

To build Australia's best lender

Plenti

Highlights

Operational Performance

Financial Results

Priorities and Outlook

FY22 highlights

Plenti

A transformational year strategically, operationally and financially

Key highlights

↑ Originations **$1.1bn** +134% yoy	↑ Loan portfolio **$1.3bn** +111% yoy	↑ Interest revenue **$87.3m** +72% yoy	↑ Pro forma Cash NPAT **$0.5m** $7.1m improvement
✓ 90+ arrears **26 bps** down 5bps yoy	Entered commercial automotive market *May 2021*	First automotive manufacturer referrals *November 2021*	First two asset-backed securities transactions *August 2021, March 2022*

Our past priorities achieved

Plenti

We delivered on our FY22 financial objectives significantly ahead of target

	Objectives May 2021[1]	Achievement in FY22
Growth	Reach $1bn loan book by March 2022	**Achieved** 4 months early, in November 2021
Profitability	Achieve positive monthly Cash NPAT by June 2022	**Achieved** 8 months early, in October 2021
Efficiency	Drive cost-to-income ratio below 35% over medium term (and below 50% in 2H22)	**On track** as benefits of scale continue to be delivered

1. Objectives set out in Plenti FY21 results presentation dated 25 May 2021, except for the cost-to-income target of below 50%, which was set out in 2H22 results dated 17 November 2021

Our growth

Plenti

Our loan origination growth accelerated in FY22 as we drove market share growth

Total lending growth

134%

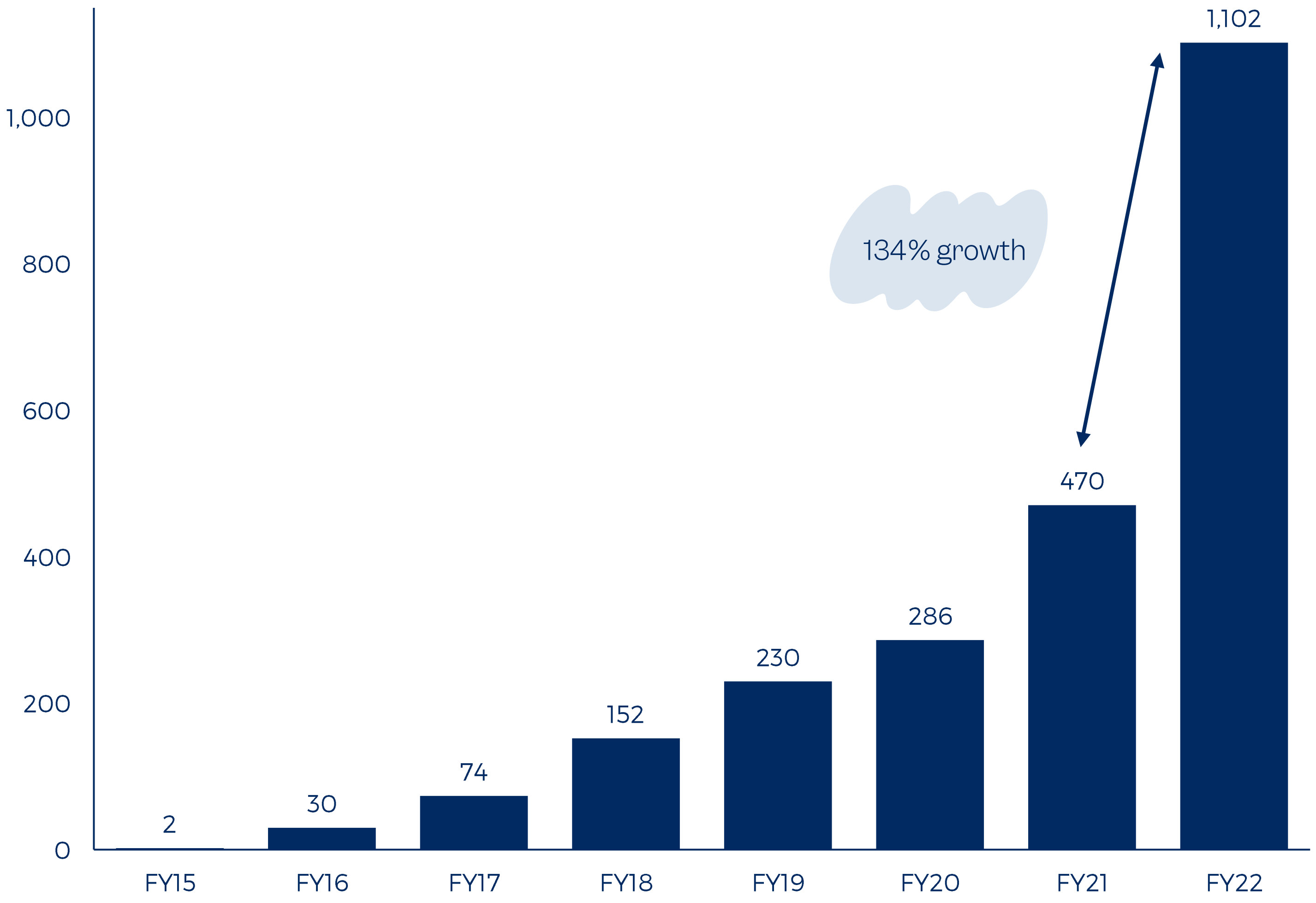
Automotive lending growth

177%

Cumulative lending since launch

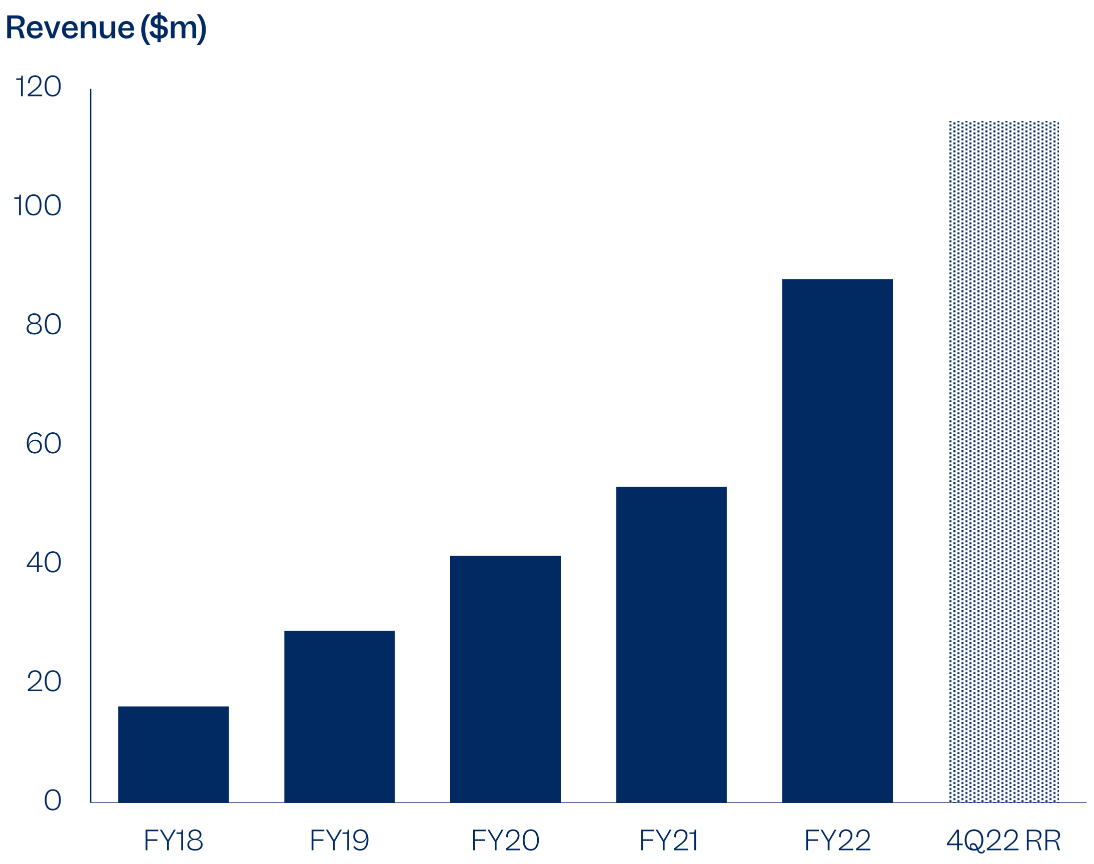
>$2.3bn

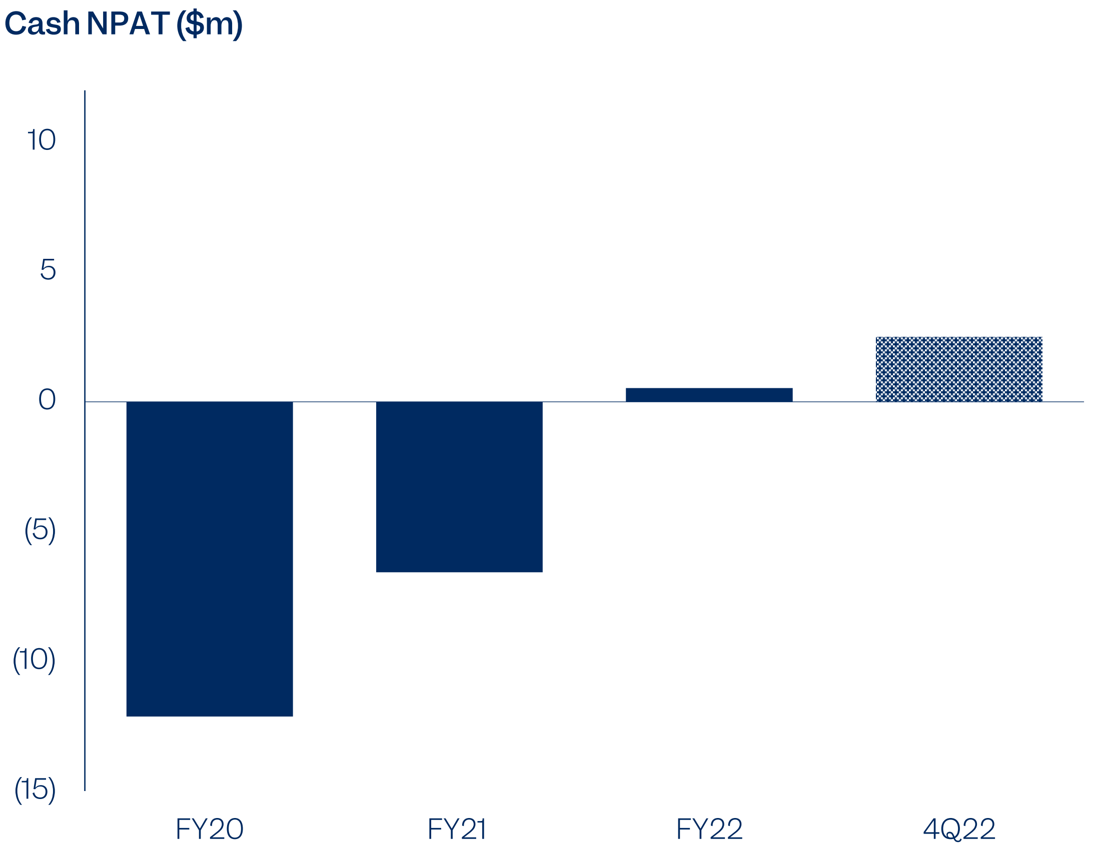
Loan originations ($m)



Our profitability

Our strong revenue growth drove a shift to positive Cash NPAT





Note: "4Q22 RR" represents revenue for the three months from January to March 2022, multiplied by four (i.e. run-rate revenue)

Note: "4Q22" represents Cash NPAT for the three months from January to March 2022 on an absolute basis, not a run-rate basis

Our strengths

Plenti

Our strengths drove our continued strong growth in competitive markets

Our people	• Entrepreneurial, founder-led team with a long term commitment to building Australia's best lender • Significant breadth and depth of expertise
Proprietary technology platform	• Modern, end-to-end platform delivers speed, flexibility and efficiency • Built and maintained in-house, allowing rapid improvement
Partnership capabilities	• Our technology makes it faster and easier for our partners to offer finance to their clients • Market leading integration capabilities
Depth and diversity of customer reach	• Broad product suite, for borrowers and investors • Distributed across digital, broker, manufacturer and installer channels
Credit and risk capabilities	• Prime lender with exceptional credit track record • Market leading credit decisioning and pricing capabilities
Retail investor platform	• Flexible funding, facilitating innovation • Low cost, providing superior economics in current rate environment

Our positioning for ongoing trends

Plenti

We remain ideally positioned to exploit positive industry trends

Trend	Description	Plenti positioning
Banks narrowing areas of focus	• Narrowing driven by technology limitations, capital requirements, and regulatory issues • Bank market share reducing in automotive and personal loan markets	• Attracting customers that were previously served by banks
Increased customer expectations of finance experiences	• Customers expect seamless digital experiences, rapid decisions and 24 hour service availability	• Australia's highest rated personal lender[1] • Proprietary technology delivers exceptional customer experiences
Finance increasingly integrated with product purchase journeys	• Integrated finance is utilised by manufacturers, retailers and vendors to increase sales • Demand for finance integrations are increasing	• Advanced integration capabilities • Fully-featured APIs and specialist technology integration teams
Increasing customer and credit data availability	• Customer and credit data is ever increasing via CCR, open banking and third-party information providers	• Proprietary credit engine makes better use of data in loan decisioning • Cost efficient customer acquisition through use of data
Continual introduction of new products and features	• Customers and referral partners preference lenders that introduce products and features to market which better meet their needs	• Proprietary technology platform facilitates rapid innovation and product improvement

1. Plenti has more 5/5-star customer reviews than any other Australian lender across Google, ProductReview and Trustpilot

Plenti

Highlights

Operational Performance

Financial Results

Priorities and Outlook

Our automotive finance

Plenti

We achieved exceptional growth in our prime automotive lending

FY22 highlights

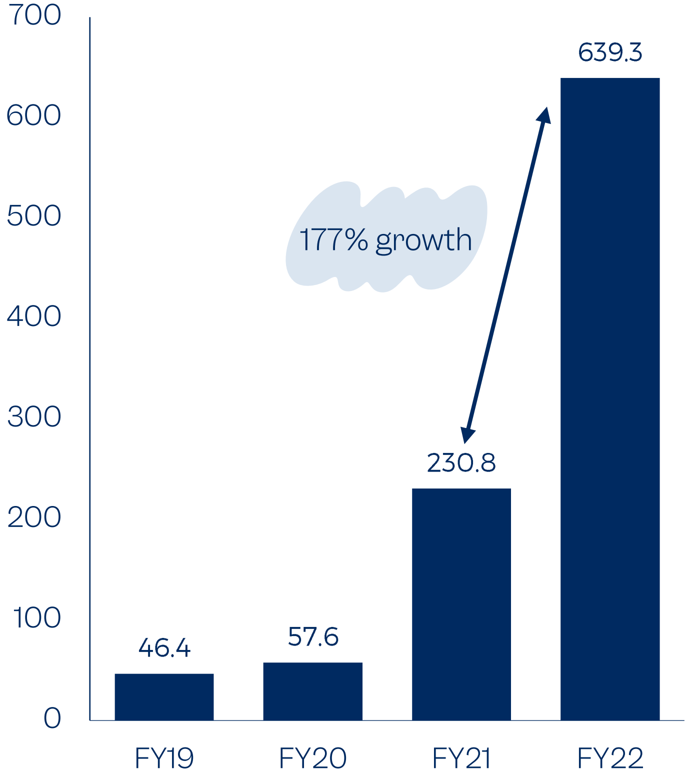
- Launched commercial automotive loan, approximately doubling the market opportunity
  - Represented 8% of FY22 automotive lending, showing significant upside opportunity
- Strategic entry into the electric vehicle (EV) financing market
  - Including financing agreement with significant EV manufacturer
- Integrations with new online car retail businesses
- Dealership point-of-sale referral pilot launched

Selected FY22 statistics

$745m loan book, up 182% on pcp

>35% new car loan originations

Automotive lending ($m)



Automotive lending opportunity

$35bn+ annual lending[1]

2-3% estimated Plenti market penetration

Plenti customer segments
- Consumer and commercial borrowers
- New and used vehicles
- Cars, caravans, motorbikes, leisure goods

Plenti existing distribution channels
- Car/asset and mortgage broker referral
- Manufacturer referral
- Dealer/online car sale businesses
- Digital direct-to-consumer

Plenti strengths
- Customer experience and speed
- Partner portal technology
- Clarity and consistency of credit policy

Notes: Loan book at 31 March 2022.
1. Annual lending includes consumer and commercial lending segments (see ABS 5601.0 Table 7 LTM to Jun-20, and ABS 5671.0 Table 9 LTM to Nov-18 (ABS discontinued ABS 5671.0 in Nov-18)). Estimated penetration is based on Plenti's share of estimated annual lending based in 4Q22 originations.

Our renewable finance

Plenti

We accelerated our renewable finance growth and entered significant strategic partnerships.

FY22 highlights

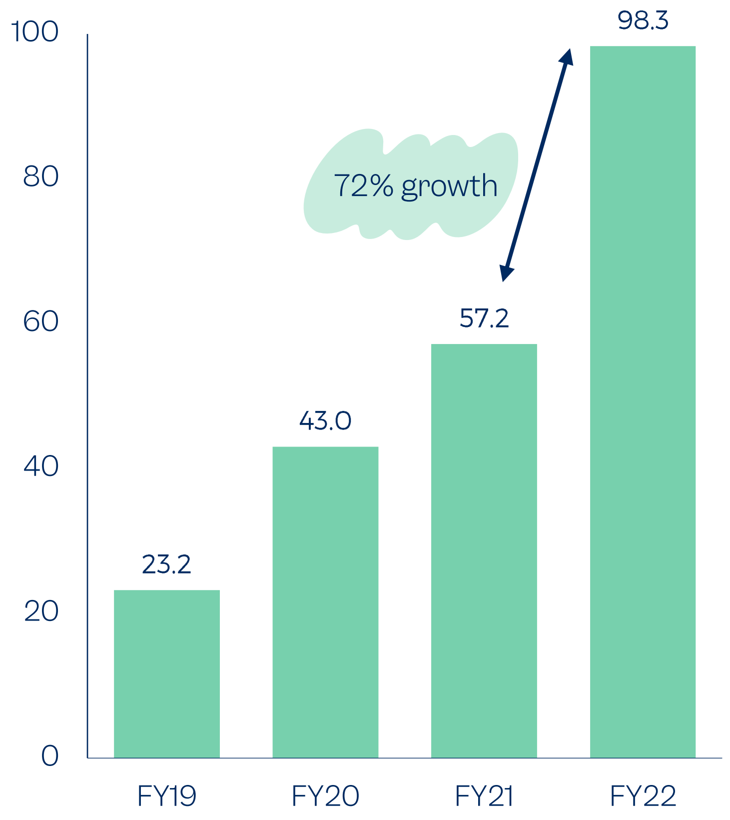
- Strong merchant adoption of our BNPL offering
- Launched bundled energy (supply, solar, storage, finance) solutions with energy retailer partners
  - Recent agreements with AGL, Energy Australia
- Continued successful delivery of government subsidy and loan programs
- Delivered significant improvements to merchant portal, streamlining loan application and settlement processes

Selected FY22 statistics

$142m loan book, up 65% on pcp

~12% originations with batteries

Renewable energy originations ($m)



Renewables finance opportunity

389k solar installations annually[1]

~10% estimated finance market penetration

Plenti customer segments
- Residential borrowers
- Solar, battery and inverter systems

Plenti distribution channels
- Equipment retailers and installers
- Energy retailers
- Product manufacturers
- Government subsidy program delivery in South Australia and NSW

Plenti strengths
- Integration capabilities
- Ability to offer bundled solutions
- Aligned with partners (not an energy retailer)

Notes: Loan book at 31 March 2022.
1. Clean Energy Council, Clean Energy Australia Report 2021. There were 389,577 solar installations in 2021, versus 370,156 in 2020 and 287,504 in 2019. Renewable energy market size and market penetration based on Plenti's estimate of OEM and installer-led point-of-sale solar, inverter and home battery finance provided to consumers.

Our personal lending

Plenti

We continued to attract customers and partners in a fragmented market to our leading digital personal loan offering

FY22 highlights

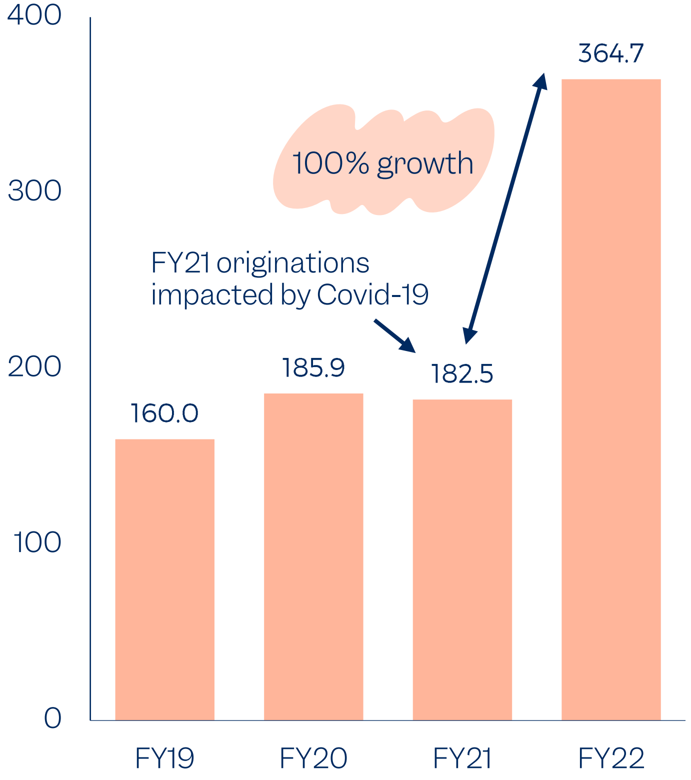
- Enhancement of customer cross-sell capabilities
  - 25% of borrowers repeat customers
- Especially strong broker channel performance
  - Broker originated loans grew by 173%
  - Number of active brokers increased 30%
- Continued investment in APIs to facilitate deeper integrations, increasing conversion / reducing costs
- Credit decisioning and underwriting technology enhancements supported higher automation and borrower conversion metrics

Selected FY22 statistics

$413m loan book, up 56% on pcp

~600k customers in ecosystem

Personal lending ($m)



Personal lending market opportunity

$12bn+ annual lending[1]

3% estimated market penetration

Plenti key customer segments
- Unsecured automotive
- Home improvement
- Debt consolidation
- Significant events & purchases

Plenti distribution channels
- ~30 digital channels
- ~7,000 finance brokers
- Bank referral partnerships
- Corporate referral agreements

Plenti strengths
- Customer experience
- Marketing funnel efficiency
- Broker channel relationships

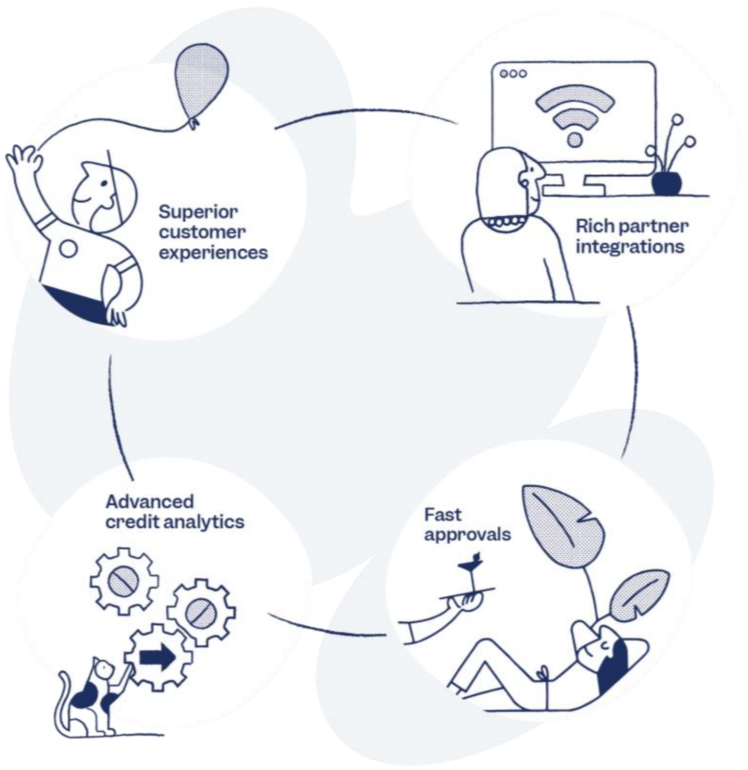
Note: 1. Annual lending calculated from ABS 5601.0 Table 27 LTM to September 2021. Estimated penetration is based on Plenti's share of estimated annual market loan originations. Customers in ecosystem represents borrower or investor customer profiles, including current borrowers or investors

Our technology advancements

Plenti

We continued to make strong monthly advancements in our proprietary technology platform, the key driver of our growth

Proprietary technology with a difference



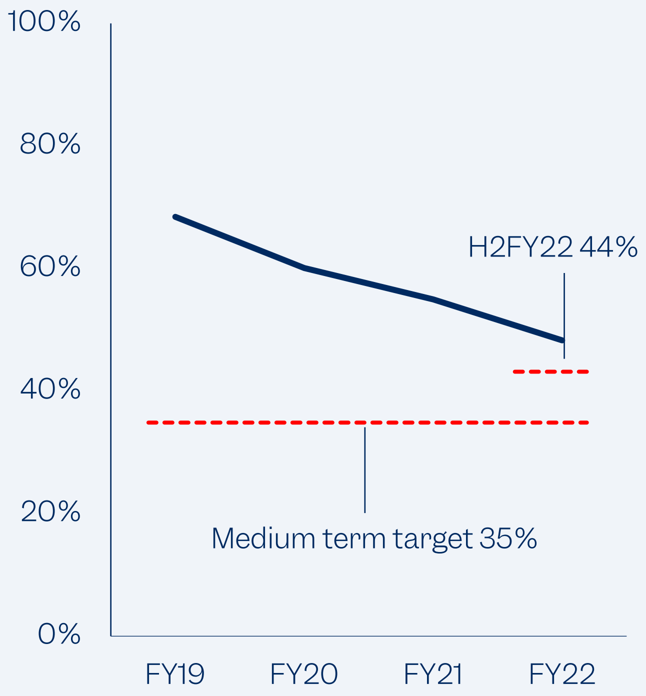
Selected FY22 highlights	Primary impacts	Growth	Efficiency
• Launch of commercial automotive loan, with leading digital end-to-end experience	• $45m of new lending and strong growth runway	👍	
• Build of custom EV offerings	• New lending via EV manufacturer funding agreement	👍	
• Enhancement of credit algorithm and automated credit technology	• 136% increase in automated credit decisions for automotive loans from start to end of year	👍	👍
• Deployment of repeat borrower experience enhancements	• 124% increase in repeat customer personal loans from prior year	👍	👍
• Build of upgraded borrower portal	• Enhanced future cross-sell and repeat customer rates	👍	👍

Our operating leverage

Plenti

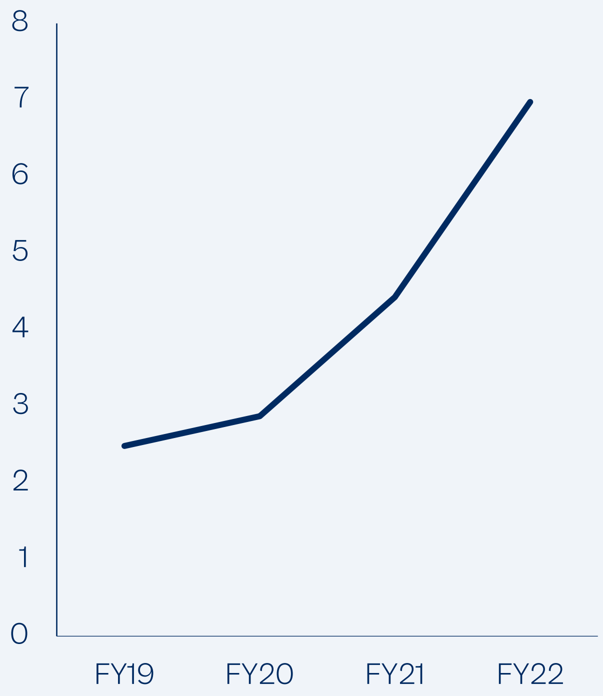
We continued to demonstrate the benefits of our scale and our technology-led efficiency

Cost-to-income



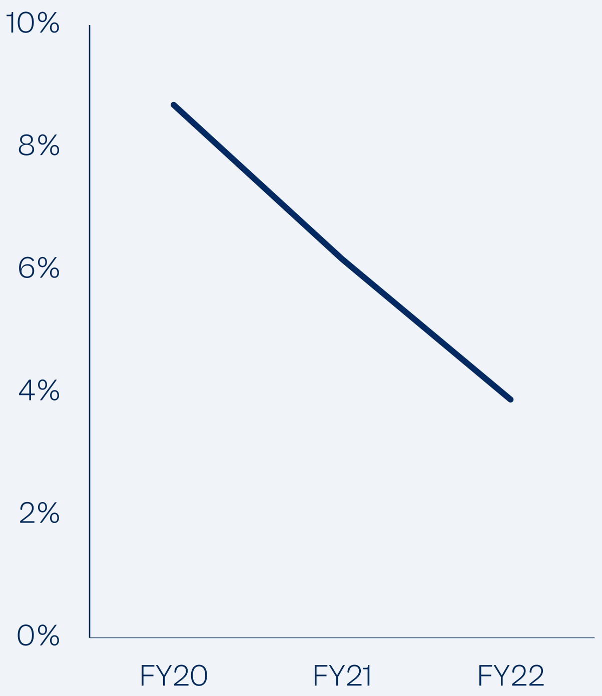
- Cost-to-income 44% in the second half of FY22, well below target of 50%

Lending per employee (m)



- Continued to increase amount funded per employee, our major cost line

Costs-to-originations



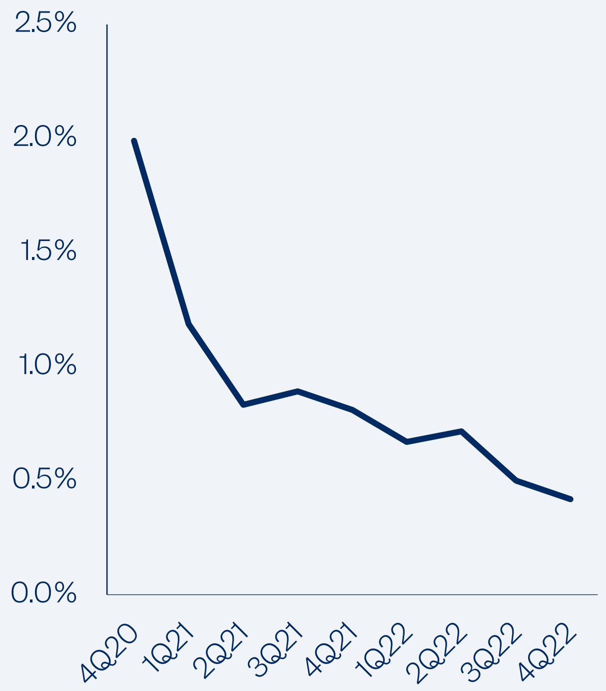
- Significant year-on-year decline in combined sales & marketing, product and G&A expenses relative to lending

Note: Lending per employee represents total lending for the year divided by the average number of employees

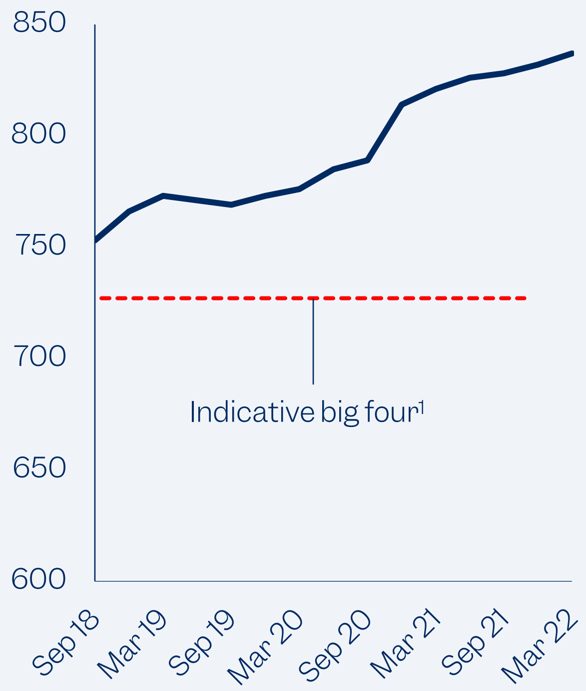
Our credit performance

We continued to demonstrate outstanding credit performance while achieving strong originations growth

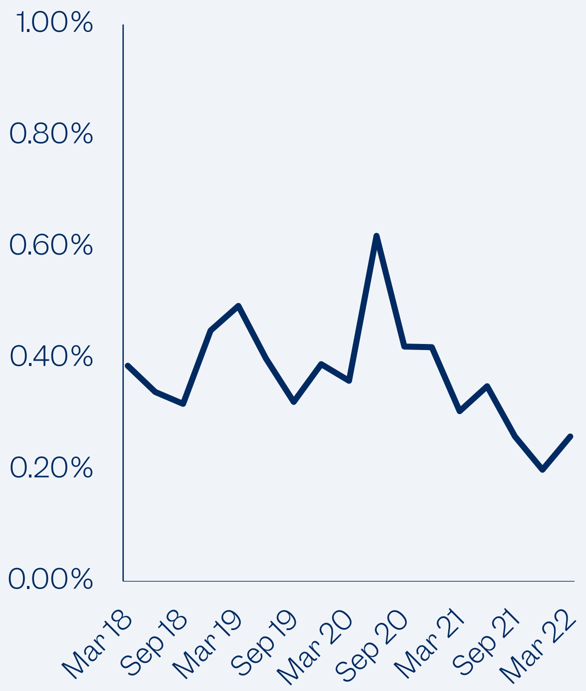
Net loss rate over time



Average customer credit score



90+ days arrears[2]



Notes: 1. Represents major bank simple average for consumer loans (predominantly personal loans and credit cards portfolios noting Westpac secured automotive loan arrears not disclosed) sourced from respective results presentations (as at 31 March 2021 except CBA which is at 31 December 2020) 2. Plenti 90+ days arrears calculated as total value of loans over 90 days in arrears but not yet written off divided by loan portfolio value.

Plenti

Highlights

Operational Performance

Financial Results

Priorities and Outlook

Financial highlights

Plenti

We drove strong financial results and shifted the business to Cash NPAT profitability

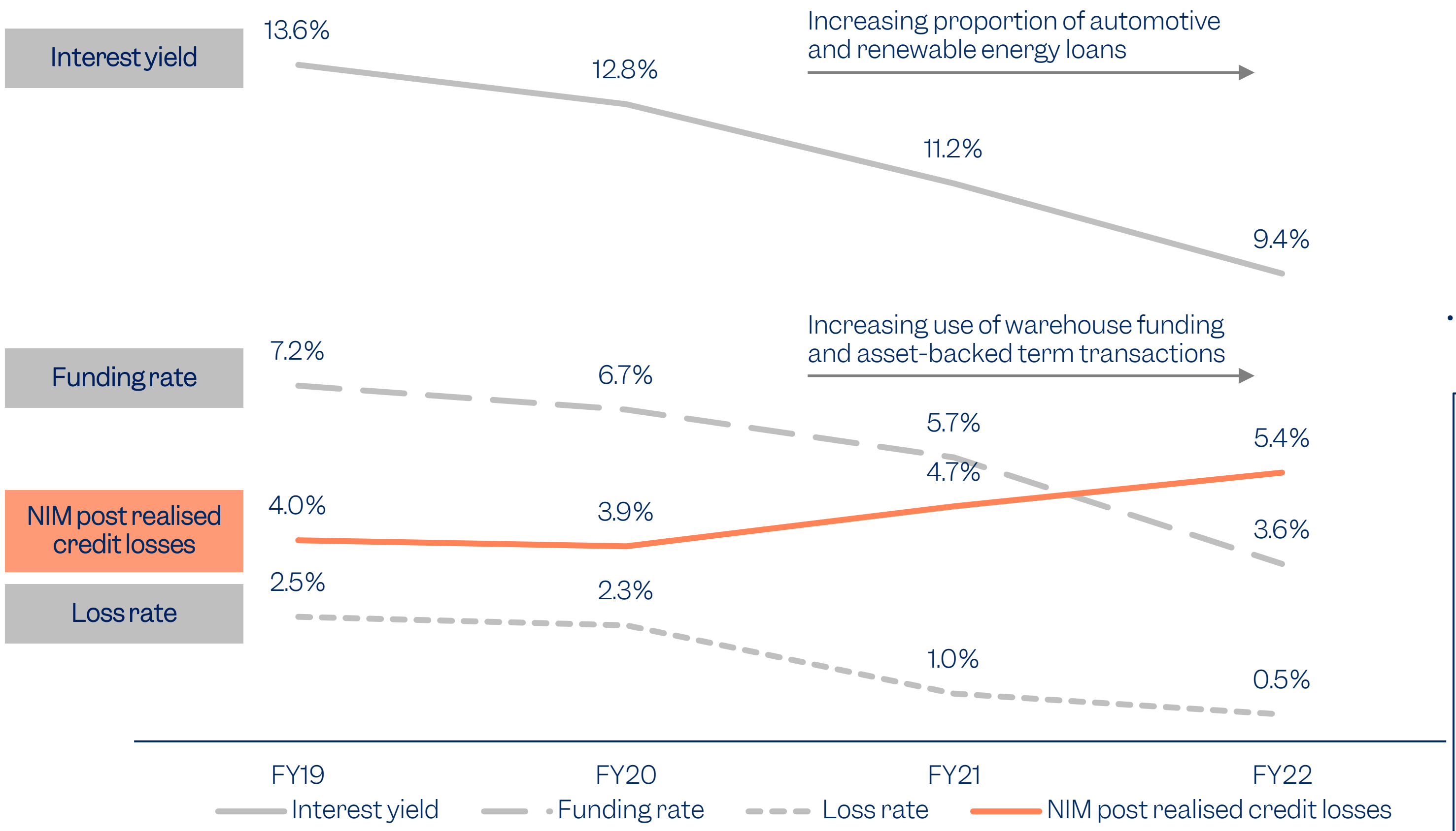
Growth	Loan portfolio	• 134% origination growth driving 105% increase in average portfolio on pcp
	Revenue	• 67% revenue growth to $88.5m, interest revenue up 72% on pcp
Profit drivers	Cash NPAT	• Cash NPAT positive for full FY22 year – a $7.1m improvement on pcp
	Margins	• NIM post realised credit losses up 68bps, and funding costs down 214bps on pcp
	Costs	• Cost-to-income ratio reduced to 48.3% from 54.9% in pcp – and was 43.6% in 2H22
Funding	ABS issuance	• Successful completion of two ABS transactions for ~$600m – material reduction in funding costs
	Warehouses	• Established third warehouse with electric vehicle focus – total warehouse capacity ~$1 billion
	Corporate funding	• Secured efficient corporate funding facility, drawn to $18m, with ability to scale with loan book

Margins

Plenti

Our NIM continued to expand, driven by funding cost improvements and our strong credit performance

Margin development



	FY19	FY20	FY21	FY22
Transaction cost margin	**0.5%**	**0.5%**	**0.6%**	**1.2%**

- Net interest margin expansion of 0.7% on prior year as recent yield trends continued
  - Interest yield declined due to shift in loan portfolio towards automotive loans and some borrower rate reductions in 1H22 (although borrower rates started to increase in 2H22)
  - Funding costs reduced due to ABS transactions, warehouse margin improvements, and lower cost of retail funding
  - Net credit losses reduced reflecting higher proportion of automotive and renewable loans and benign credit environment
- Transaction costs, expressed as a margin, increased given the growth of automotive loans which carry higher commissions

Recent funding cost developments

- Market interest rates have been rising through 2H22
- Plenti funding cost optimisation initiatives offset market rate movements in 3Q22 and 4Q22, with average funding costs reducing to 3.3% and 3.2% respectively (below FY22 average)
- Average funding rates on new originations was ~5.2% in April
- Plenti has been increasing borrower rates but these have not yet increased sufficiently to offset higher funding costs
- Further borrower rate increases are being prioritised over coming months, rather than loan origination growth, to support NIM development

Profit & loss

Plenti

We grew revenue strongly and shifted to Cash NPAT profitability

31 March, $m	FY21[1]	FY22	% change
Interest revenue	50.7	87.3	72%
Other income	2.4	1.2	(48)%
Total revenue	**53.1**	**88.5**	**67%**
Transaction costs	(2.7)	(10.9)	297%
Net income	**50.4**	**77.6**	**54%**
Loan funding costs	(25.0)	(32.0)	28%
Expense passed to unitholders	(0.0)	(0.1)	278%
Customer loan impairment expense	(7.3)	(12.3)	68%
Realised loan impairment expense	*(4.4)*	*(5.0)*	*16%*
ECL provision expense	*(3.0)*	*(7.2)*	*144%*
Sales and marketing expense	(9.7)	(13.8)	43%
Product development expense	(5.5)	(7.7)	40%
General and administration expense	(14.0)	(21.4)	53%
Operations expense	*(6.0)*	*(10.1)*	*70%*
Other overhead expense	*(8.0)*	*(11.2)*	*40%*
Corporate funding costs	(0.0)	(0.1)	149%
Depreciation & amortisation	(0.7)	(1.0)	38%
Income tax benefit / expense	0.0	4.4	nm
NPAT	(11.9)	(6.3)	(47)%
Cash NPAT[2]	**(6.6)**	**0.5**	**nm**

- First full year of Cash NPAT profitability achieved, with $0.5m results, made up of first half $(2.2)m and second half $2.7m
- Shift to positive Cash NPAT reflects, amongst other things:
  - Growth in revenue of 1.4x growth in total costs (ex-ECL)
  - Improvement in loan funding costs due to ABS transactions
  - Strong net credit loss performance
- Operating costs increases reflected operating leverage in context of 134% growth in business originations, despite continued investment for future growth and capabilities for operating a larger business in the period
- Transaction cost growth reflects growth in automotive portfolio which carries higher upfront broker commissions as well as a 2H22 adjustment to the assumed effective term of loans
- Income tax benefit is a non-cash benefit relating to hedging gains that are only reflected on the balance sheet and will unwind over time – is backed out of Cash NPAT as does not reflect underlying business operations
- Detailed half-on-half cost analysis set out in appendices

1. Pro forma adjustments apply to FY21 only (refer to FY21 annual results presentation for reconciliation between statutory and pro forma results). 2. Refer to page 32 for details of statutory NPAT to Cash NPAT reconciliation

Funding

Plenti

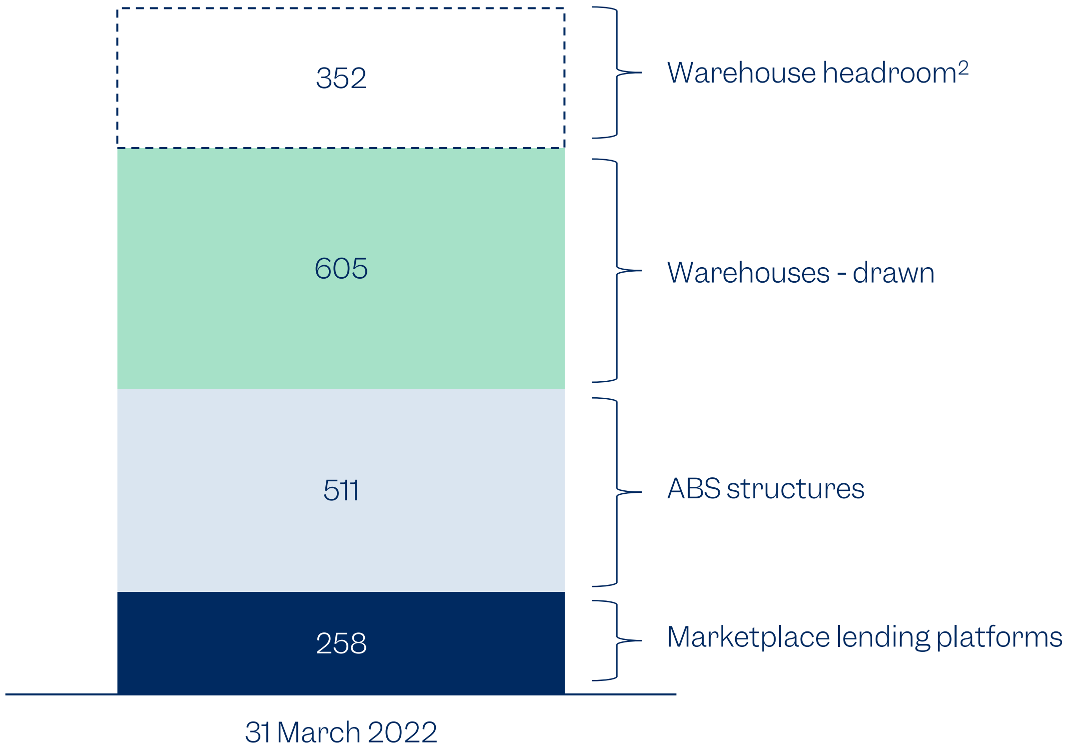
We significantly expanded our funding capacity in FY22 and remain well placed to fund further loan book growth

- Funding sources continued to be diversified
  - Executed inaugural ABS transactions for automotive and renewable energy and personal loans, and established a third warehouse funding facility
  - Now established as an active issuer of ABS transactions
- Equity investment in warehouse of $20m at 31 March (~1.8% of drawn amount)
  - Material improvement in capital efficiency of funding structures through the year, facilitated by strength of credit performance
- Warehouse headroom of ~$350m at year end , noting headroom is optimised to reduce unnecessary costs
- Net cash of $28.2m year end
- Ongoing liquidity supported by dynamic limit on corporate debt facility

($m)	31 Mar 21	31 Mar 22
Corporate cash	29.4	40.0
Customer collection accounts[1]	(1.3)	(8.1)
Provision fund cash	14.0	14.3
Total cash (ex-funding accounts)	**42.1**	**46.2**
Corporate borrowings	-	(18.0)
Net (debt) / cash	**42.1**	**28.2**

1. Warehouse and ABS loan collections are received in Plenti corporate accounts and then regularly swept to relevant funding vehicles. As securitised funding has grown the volume of these funds has increased. These funds are not available for general corporate purposes.

Loan portfolio funding ($m)



2. In addition to undrawn warehouse headroom, at 31 March 2022 Plenti had $16.5m of drawn funds not yet utilised for loan funding

Plenti

Highlights

Operational Performance

Financial Results

Priorities and Outlook

Our priorities

Plenti

We have set our financial priorities for FY23.

FY23 full year priorities

Growth	• Remain on track to achieve $5bn loan portfolio in 2025
Profitability	• Continued full year Cash NPAT growth
Efficiency	• Reduce cost-to-income ratio < 40% (and achieved medium-term target of <35% in second half of the year)

First half (H1 FY23) expectations

- Recognising a lag between funding cost increases and borrower rate increases, prioritise yield maximisation rather than loan origination growth
  - Broadly stable monthly loan originations
  - Continued loan portfolio growth
- Product and technology resources focused on efficiency and customer experience initiatives
- Positive Cash NPAT

Second half (H2 FY23) expectations

- With an improved net interest margin environment expected, drive market share growth
  - Growth in monthly loan originations and stronger loan portfolio growth
- Product and technology resources focused on growth initiatives
- Resume Cash NPAT growth

Outlook by lending vertical

Plenti

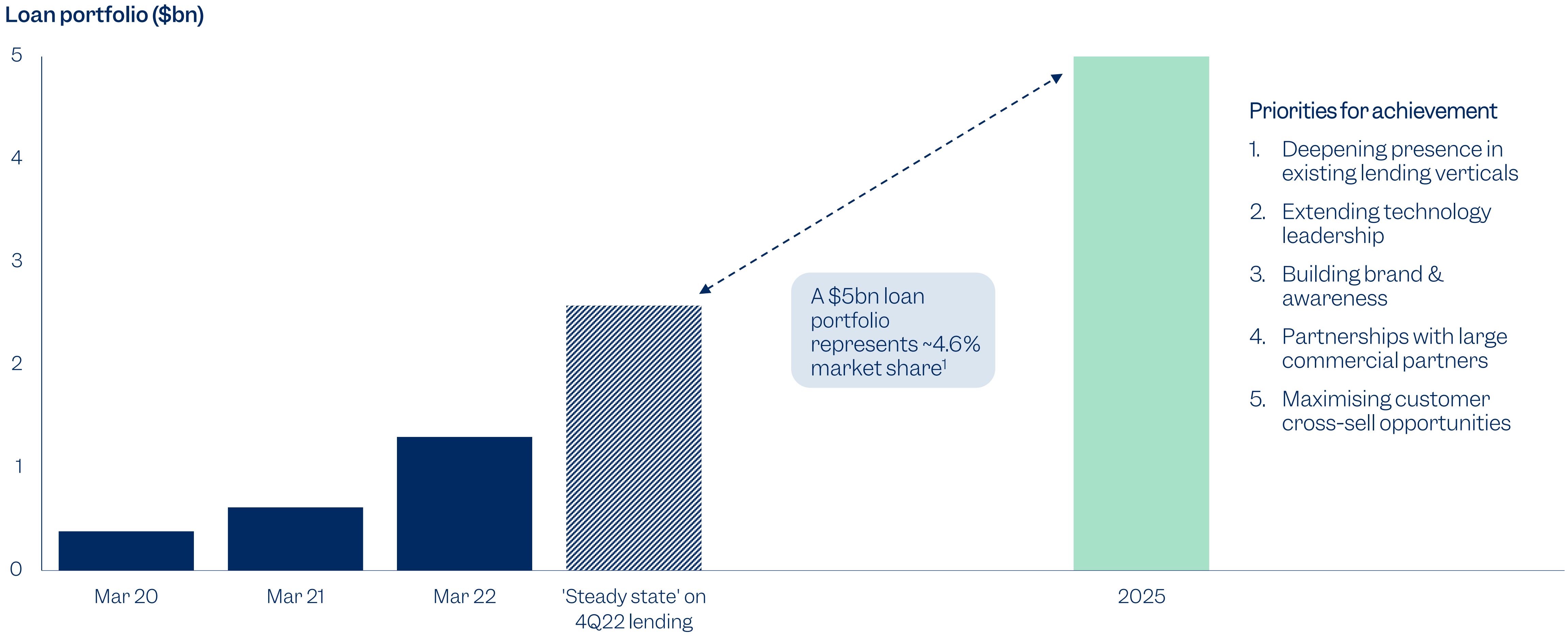
We expect favourable industry trends and our own initiatives to drive continued, profitable growth. Our shorter-term focus is on yield maximisation, noting funding cost movements, rather than loan origination growth

	Automotive lending	Renewable energy finance	Personal lending
Expected market dynamics	• Increase in manufacturer direct-to-consumer sales • Increase in presence of online retailers • Increases in borrower rates	• Increased distribution of renewable systems by energy retailers (rather than traditional installer channels) • Expansion of existing or launch of new government subsidy initiatives • Increases in borrower rates	• Continued decline of large bank market share in favour of fintech lenders • Continued consumer migration to aggregator sites • Growth in broker channel market share • Increases in borrower rates
Selected Plenti initiatives	• Ramp-up commercial automotive lending • Ramp-up of manufacturer referred lending • Extend into new customer segments, leveraging retail investor platform	• Execution of existing and new energy retailer partnerships to provide finance to large existing customer bases • Enhance referral partner technology integrations and experience	• Increase automated approval levels, to enhance customer conversion and increase efficiency • Rollout new borrower portal to increase existing customer lending

Our ambition

Plenti

We've set an ambition to achieve a $5bn loan portfolio in calendar 2025



Priorities for achievement

1. Deepening presence in existing lending verticals
2. Extending technology leadership
3. Building brand & awareness
4. Partnerships with large commercial partners
5. Maximising customer cross-sell opportunities

Note. 'Steady state' represents loan portfolio reached over time if Plenti continues to fund 4Q22 loan originations and product mix, based on management estimates of loan portfolio amortisation.

Appendices

Cash flow

Plenti

Our operating cashflow for FY22 was $(3.9)m

($m)	FY21	FY22
Operating cash flow		
Interest income received	53.8	97.4
Other income received	2.4	1.2
Interest and other finance costs paid	(25.1)	(32.7)
Payments to suppliers and employees	(35.6)	(69.9)
Net operating cash flow	**(2.9)**	**(3.9)**
Investing and financing cash flow		
Net increase in loans to customers	(237.4)	(684.7)
Net proceeds of borrowings	236.4	743.7
Net proceeds from issue of shares	-	0.0
Net proceeds from issue of convertible notes	0.0	-
Other	(0.7)	(1.9)
Net investing and financing cash flow	**48.8**	**75.2**
Net increase in cash and cash equivalents	45.9	71.2

- Overall statutory group operating cash outflow of $3.9m in FY22, compared with $2.9m in FY21
- Interest income higher than in profit and loss as based on actual cash flows – in P&L, upfront fees are spread over life of loan under effective interest rate method
  - FY22 interest income also includes $7.4m of merchant service fees on "buy-now, pay-later" renewable energy loans which are netted off against warehouse borrowings and hence do not contribute to the corporate cash position
- Other income included $1.5m of Government R&D rebate in FY21, in FY22 received as future tax offset
- Payment to suppliers has similar dynamic to interest income – loan commissions paid upfront in cash but recognised over life of loan in the P&L
- Provision Fund contribution to operating cashflow was $4.0m (FY21: $7.3m)

Balance sheet

Plenti

We established a corporate debt facility, adding material flexibility to our funding options

($m)	31 Mar 21	31 Mar 22
Assets		
Cash and cash equivalents	87.9	159.2
Customer loans	591.6	1,269.4
Other assets	9.7	40.7
Total assets	**689.2**	**1,469.2**
Liabilities		
Trade payables	4.6	5.5
Borrowings – loan funding	629.5	1,373.6
Borrowing – corporate funding	-	18.0
Other	9.1	19.5
Total liabilities	**643.3**	**1,416.5**
Net assets	**45.9**	**52.7**

($m)	31 Mar 21	31 Mar 22
Corporate cash	29.4	40.0
Provision Fund cash	14.0	14.3
Platform / warehouse funding cash	44.5	104.9
Total cash and cash equivalents	**87.9**	**159.2**

- Corporate cash position at 31 March 2022 of $40.0m
  - $8.1m relates to loan collection accounts which are not available for corporate activities (31 March 2021: $1.3m)
- Total underlying corporate liquidity and Provision Fund cash balance of $46.2m
- Customers loan asset of $1,269m reflects $1,300m loan portfolio less $20.1m ECL provision and $10.3m in deferred upfront fees
- Largest component of increase in Other assets is $14m gain on loan hedging derivative positions – will unwind over time
- Borrowings of $1,374m comprises $511m of ABS funding, $604m of warehouse funding and $258m via lending platforms
  - Plenti equity investment in securitised structures of $20.0m (not represented on balance sheet as eliminates on consolidation)
- Corporate debt facility drawn to $18m in March 2022, with facility size able to increase as the loan book grows, providing corporate funding flexibly to Plenti

Half-on-half summary P&L

Plenti

($m, 6 month periods, pro forma[1])	1H21	2H21	1H22	2H22	1H22 / 2H21	2H22 / 1H22
Interest revenue	23.9	26.8	36.6	50.6	37%	38%
Other income	2.1	0.4	0.6	0.6	65%	10%
Total revenue pre transaction costs	**26.0**	**27.2**	**37.2**	**51.3**	**37%**	**38%**
Transaction costs	(1.0)	(1.8)	(3.2)	(7.7)	83%	139%
Net income	**25.0**	**25.4**	**34.0**	**43.6**	**34%**	**28%**
Loan funding costs	(12.3)	(12.7)	(14.5)	(17.5)	14%	21%
Expense passed to unitholders	(0.1)	0.1	(0.2)	0.0	nm	nm
Customer loan impairment expense	(3.0)	(4.3)	(6.0)	(6.3)	40%	5%
Realised loan impairment expense	*(2.2)*	*(2.2)*	*(2.5)*	*(2.5)*	*17%*	*(1)%*
ECL provision expense	*(0.9)*	*(2.1)*	*(3.5)*	*(3.8)*	*64%*	*9%*
Sales and marketing expense	(4.0)	(5.6)	(7.3)	(6.4)	30%	(12)%
Product development expense	(2.5)	(3.0)	(3.3)	(4.4)	9%	33%
General and administration expense	(6.1)	(7.9)	(9.7)	(11.6)	23%	19%
Operations expense	*(2.2)*	*(3.7)*	*(4.6)*	*(5.6)*	*23%*	*21%*
Other overhead expense	*(3.9)*	*(4.2)*	*(5.2)*	*(6.1)*	*24%*	*18%*
Corporate funding costs	(0.0)	(0.0)	(0.0)	(0.1)	19%	237%
Depreciation & amortisation	(0.4)	(0.4)	(0.5)	(0.6)	25%	26%
Income tax benefit / expense	0.0	0.0	0.0	4.4	nm	nm
NPAT	**(3.4)**	**(8.5)**	**(7.5)**	**1.2**	**(12)%**	**(117)%**
Cash NPAT	**(1.5)**	**(5.1)**	**(2.2)**	**2.7**	**(56)%**	**nm**

Notes: 1. Pro forma adjustments only apply to 1H21 results – refer to FY21 annual results presentation for reconciliation between statutory and pro forma results.

Key metrics

Plenti

($m)	1H20	2H20	1H21	2H21	1H22	2H22	FY20	FY21	FY22
Loan originations ($m)	125.2	161.3	167.0	303.3	472.8	629.5	286.5	470.3	1,102.3
Average term of new originations (months)	53.7	55.9	62.5	61.8	64.8	65.0	52.7	62.1	64.9
Closing loan portfolio ($m)	306.0	380.9	435.1	614.6	915.1	1,299.7	380.9	614.6	1,299.7
Average loan portfolio ($m)	274.9	346.8	393.5	511.0	754.8	1100.9	310.8	452.2	927.9
Average borrowings ($m)	269.8	341.3	389.1	490.7	724.2	1,072.8	305.6	438.0	898.5
Average interest rate (% of average gross loan portfolio)	13.3%	12.4%	12.1%	10.5%	9.7%	9.2%	12.8%	11.2%	9.4%
Average funding cost rate (% of average borrowings)	7.1%	6.5%	6.3%	5.2%	4.0%	3.3%	6.7%	5.7%	3.6%
Net charge off[1] (%of average closing loan portfolio)	2.7%	2.0%	1.1%	0.8%	0.7%	0.5%	2.3%	1.0%	0.5%
Loan portfolio amortisation rate[2] (% of closing loan portfolio,) monthly	4.8%	4.7%	4.9%	4.7%	4.7%	4.5%	5.2%	5.2%	5.7%
Loan portfolio amortisation rate[3] (% of average loan portfolio,) monthly	4.4%	4.2%	4.8%	4.0%	3.8%	3.7%	4.3%	4.4%	3.7%

Notes:
1. Net charge-off rate calculated as actual loan receivables written off in the period net of loss recoveries divided by average loan portfolio value.
2. Calculated as change in closing loan portfolio less new loan originations for the period as a % of the previous period closing loan portfolio
3. Calculated as change in closing loan portfolio less new loan originations for the period as a % of the period average loan portfolio

Lending vertical metrics

Plenti

($m)	1H20	2H20	1H21	2H21	1H22	2H22	FY20	FY21	FY22
Loan originations	125.2	161.3	167.0	303.3	472.8	629.5	286.5	470.3	1,102.3
Automotive	19.2	38.4	81.1	149.7	257.7	381.6	57.6	230.8	639.3
Renewable energy	19.4	23.6	28.5	28.7	46.3	51.9	43.0	57.2	98.3
Personal	86.6	99.3	57.5	125.0	168.8	195.9	185.9	182.5	364.7
Closing loan portfolio	**306.0**	**380.9**	**435.1**	**614.6**	**915.1**	**1,299.7**	**380.9**	**614.6**	**1,299.7**
Automotive	55.7	83.4	146.0	264.4	464.4	744.8	83.4	264.4	744.8
Renewable energy	38.2	54.6	71.2	86.1	113.8	141.9	54.6	86.1	141.9
Personal	212.1	243.0	217.8	264.1	336.9	413.1	243.0	264.1	413.1

NPAT to Cash NPAT reconciliation

Plenti

($m)	1H21	2H21	1H22	2H22	FY21	FY22
NPAT (pro forma)	**(3.4)**	**(8.5)**	**(7.5)**	**1.2**	**(11.9)**	**(6.3)**
Add: movement in provision for expected losses	1.0	2.2	3.6	3.8	3.1	7.4
Add: share-based payments	0.6	0.9	1.2	1.6	1.4	2.8
Add: depreciation & amortisation	0.4	0.4	0.5	0.6	0.7	1.0
Add: Income tax expense on hedge gain	-	-	-	(4.4)	0.0	(4.4)
Cash NPAT (pro forma)	**(1.5)**	**(5.1)**	**(2.2)**	**2.7**	**(6.6)**	**0.5**

Disclaimer and important notices

Plenti

No recommendation, offer, invitation or advice

The material in this presentation is general background information about Plenti Group Limited (the **Company**) and its subsidiaries, and is current at the date of the presentation, 18 May 2022

The information in this presentation is of a general nature and does not purport to be complete or to provide all information that an investor should consider when making an investment decision. It should be read in conjunction with the Company's IPO prospectus and other periodic and continuous disclosure announcements lodged with the ASX, including the FY22 Full Year Results announcement and other FY22 results materials. Neither the Company nor its representatives have independently verified any data provided by third parties.

This presentation does not constitute advice (of any kind) to current or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. No representation is made as to the accuracy, completeness or reliability of the presentation. The Company is not obliged to, and does not represent that it will, update the presentation for future developments.

This presentation is not an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any securities in the Company. This presentation has been made available for information purposes only and does not constitute a prospectus, short form prospectus, profile statement, offer information statement or other offering document under Australian law or any other law. This presentation is not subject to the disclosure requirements affecting disclosure documents under Chapter 6D of the Corporations Act 2001 (Cth) and does not contain all the information which would be required in such a disclosure document.

Exclusion of representations or warranties

This presentation may contain certain "forward looking statements". Forward risks, uncertainties and other factors, many of which are outside the control of the Company, can cause actual results to differ materially from such statements. The Company makes no undertaking to update or revise such statements. Investors are cautioned that any forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in any forward-looking statements made.

To the maximum extent permitted by law, the Company 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.

Non-IFRS financial measures

Recipients of this presentation should also be aware that certain financial information included in this Presentation is "non-IFRS financial information" under ASIC Regulatory Guide 230: "Disclosing non-IFRS financial information". These measures include net loss rate, loan deferral rates, net charge-off rates, any "pro forma" measurements, average interest rates, average funding rates, cost to income ratios and loan portfolio amortisation rates. The Company believes this non-IFRS financial information may be useful to users in measuring the financial performance and conditions of the Company and its subsidiaries.

This non-IFRS financial information does not have a standardised meaning prescribed by the Australian Accounting Standards Board or the International Financial Reporting Standards Foundation, and therefore, may not be comparable to similarly titled measures presented by other entities, nor should it be construed as an alternative to other financial measures determined in accordance with Australian Accounting Standards or IFRS. Recipients of this presentation are therefore cautioned not to place undue reliance on any non-IFRS financial information included in this presentation. Non-IFRS measures have not been subject to audit or review.

Investment risk

An investment in the Company's securities is subject to investment and other known and unknown risks, some of which are beyond the control of the Company. The Company does not guarantee any particular rate of return or the performance of the Company or an investment in it, nor does it guarantee the repayment of capital from the Company or any particular tax treatment. Before investing in the Company, you should consider whether this investment is suitable for you. Potential investors should consider publicly available information on the Company, carefully consider their personal circumstances and consult their professional advisers before making an investment decision.

All currency figures are in Australian dollars unless otherwise stated. Totals and change calculations may not equate precisely due to rounding.

Plenti