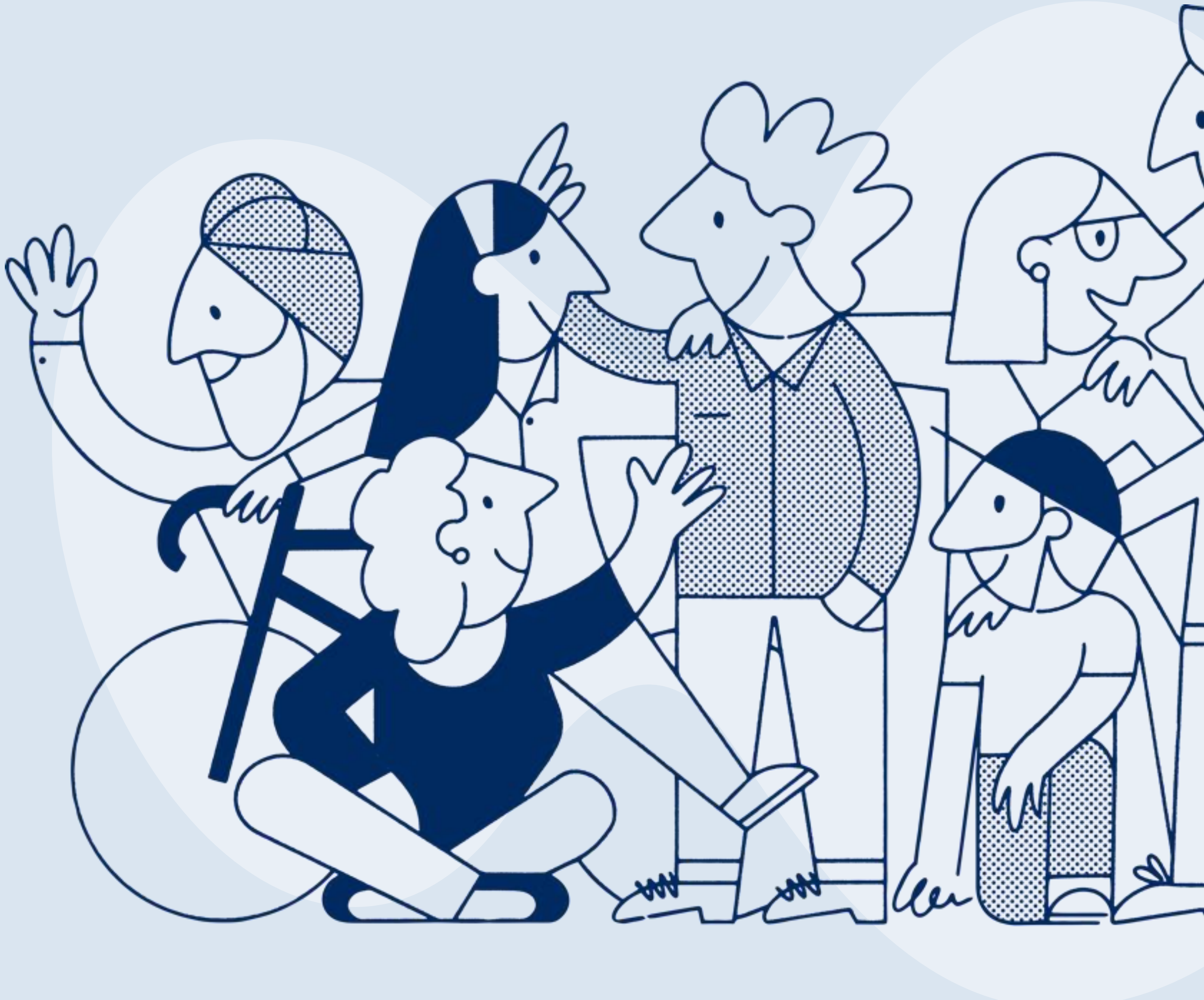
ASX RELEASE
Plenti Group Limited (ASX:PLT)
Authorised for release by the Board of Plenti Group Limited

Plenti

For more information please contact:
Daniel Foggo, CEO, shareholders@plenti.com.au
Miles Drury, CFO, shareholders@plenti.com.au



1H24 Results Presentation

Six months to 30 September 2023

Plenti overview

Plenti

Plenti is a technology-led lender

- We are Australia's **largest** fintech consumer lender
- We are **Cash NPAT profitable**
- 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 9-year credit track record
- We have deep and diversified funding, including **low-cost and flexible retail investor funding**
- We're founder-led and have a **long-term** focus

Here to make a positive difference

Our purpose

To bring our customers' big ideas to life

Our vision

Fairer, faster loans through smart technology

Our mission

To build Australia's best lender

Half-year highlights

Plenti

We delivered strong growth, profitability and differentiated credit results

Highlights

↑ Originations
$624m
+12% pcp

↑ Closing loan portfolio
$2.0bn
+29% pcp

↑ Revenue
$97m
+52% pcp

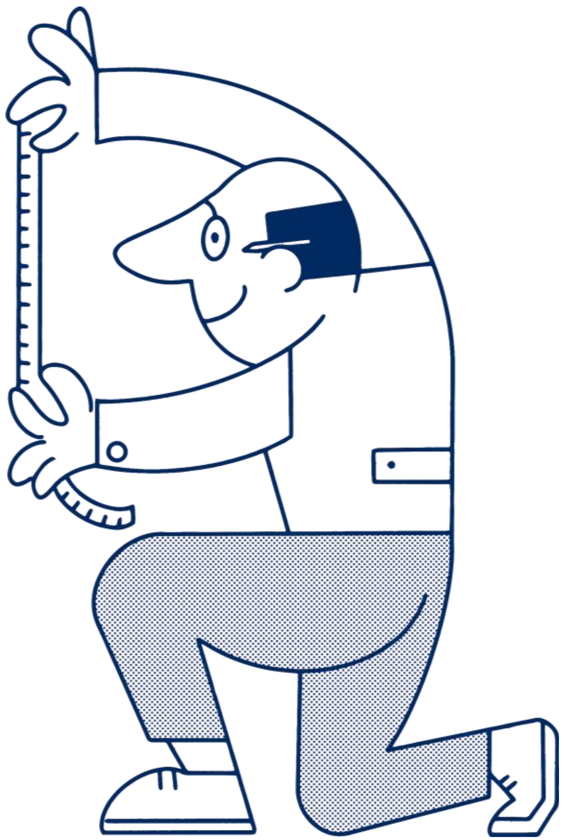
↑ Pro forma Cash NPAT
$1.5m
up 10% on pcp

✓ Cost-to-income
29%
down 24% yoy

✓ Closing 90+ arrears
45bps
up 17bps yoy

Demonstrated differentiated credit capabilities

Demonstrated value of retail investment platform



Growth

We extended our track record for driving loan portfolio growth

Total portfolio growth pcp

29%

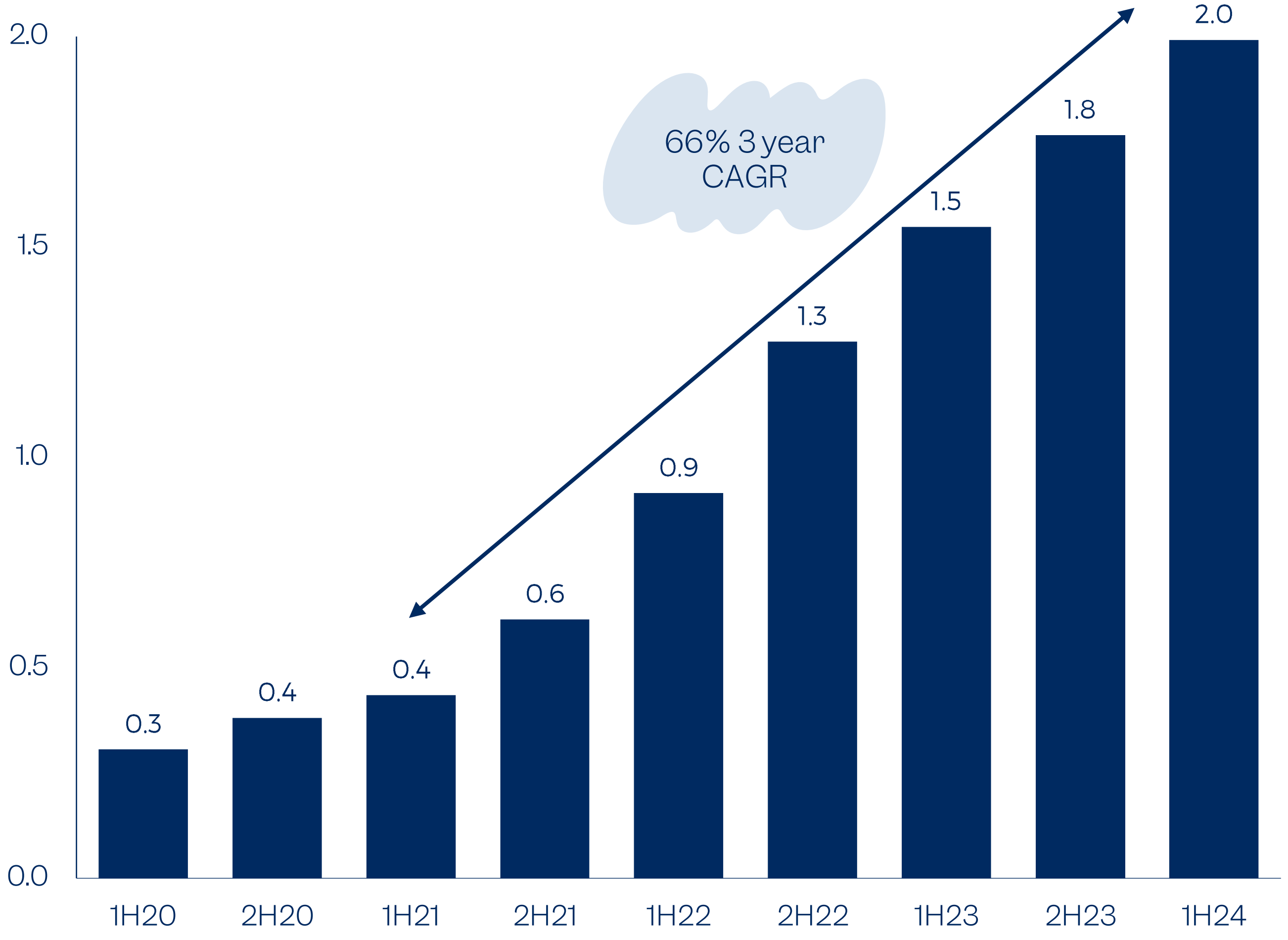
Auto loan book

>$1.1bn

Cumulative lending since launch

>$4bn

Loan portfolio ($bn)

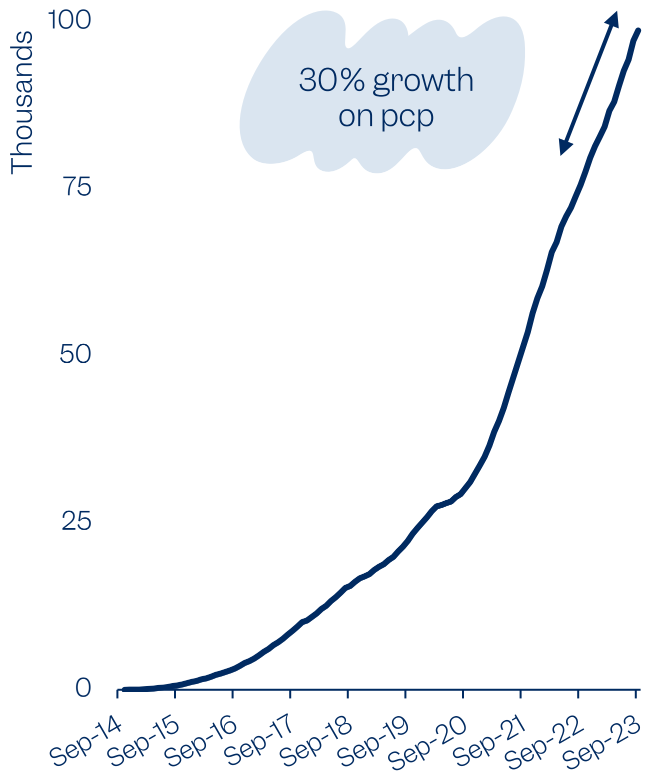


Growing customer base

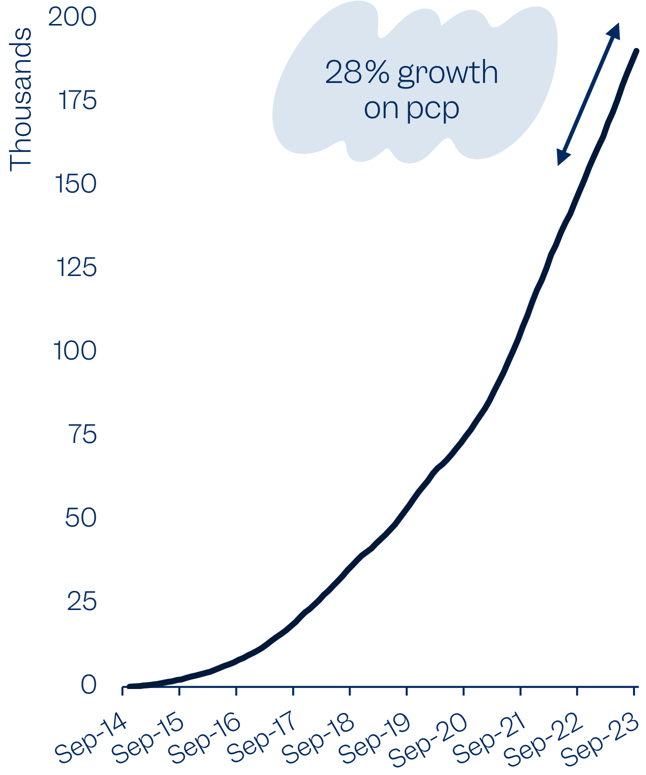
Plenti

We continued to expand our high quality customer base

Borrowers with loan outstanding



Total customers - all time



The Plenti borrower

- Average loan balance ~$20,000
- 67% homeowners
- 832 weighted average credit score
- Average age ~43

The Plenti investor

- Average age of 40
- 19% under 30 years of age
- 7% over retirement age or investing via SMSF or trust

Strategic enablers

We further extended our core strengths and advanced our strategic priorities

Technology leadership

- Meaningful investment
- Leading customer experiences
- Market leading operating efficiency

Credit excellence

- Effective use of data
- Application of technology to credit decisioning
- Predictable credit outcomes

Diversification

- Broad set of products
- Multi-channel distribution
- Deep, diversified funding

Team engagement

- Engaged, determined and high performing
- Always learning
- Committed to building Australia's best lender

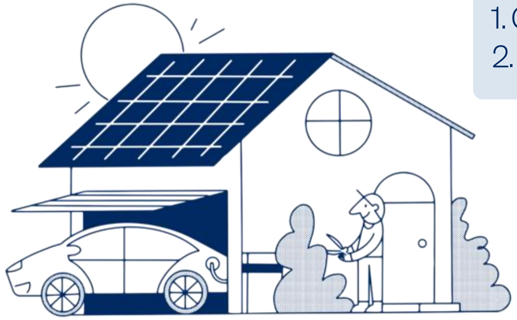
Note: Titles represent strengths. Sub-bullets represent strengths, team priorities and/or ambitions

Technology leadership

Plenti

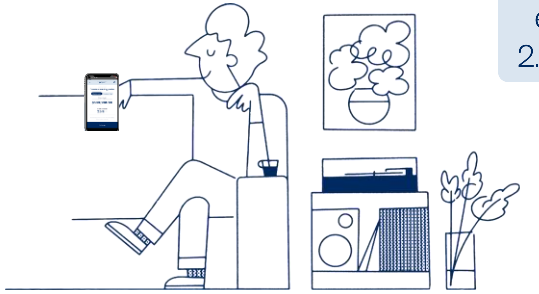
Our technology advancements focused on enhancing customer experience, efficiency and scalability

GreenConnect platform advancement



1. Growth
2. Impact

Enhanced document automation

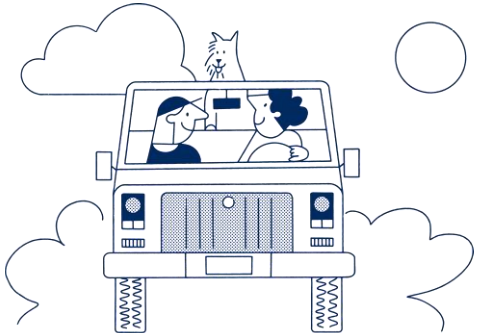


1. Customer experience
2. Efficiency

Increased decisioning automation

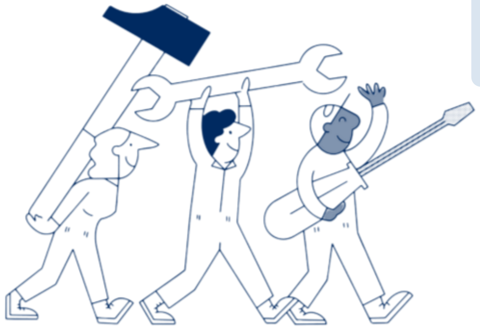
1. Growth
2. Credit performance
3. Efficiency

Direct-to-consumer auto improvements



1. Growth
2. Customer experience

Enhanced IT security



1. Security
2. Scalability

Advanced new core platform ledger

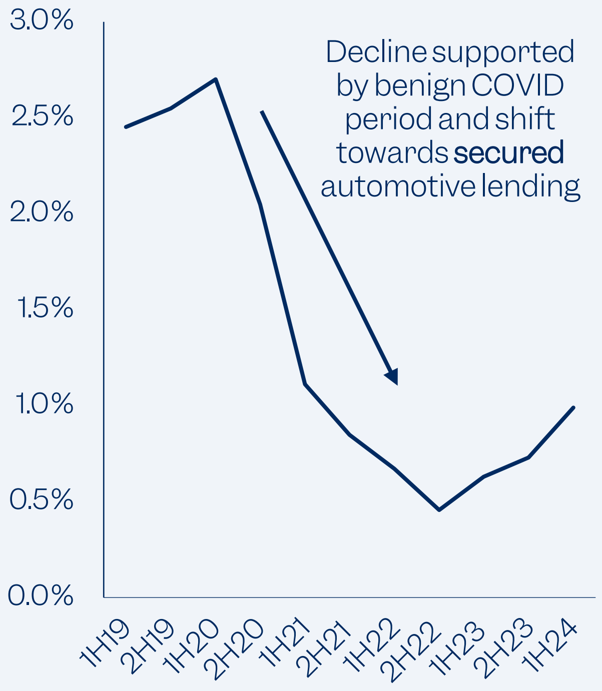
1. Efficiency
2. Agility
3. Scalability

Credit excellence

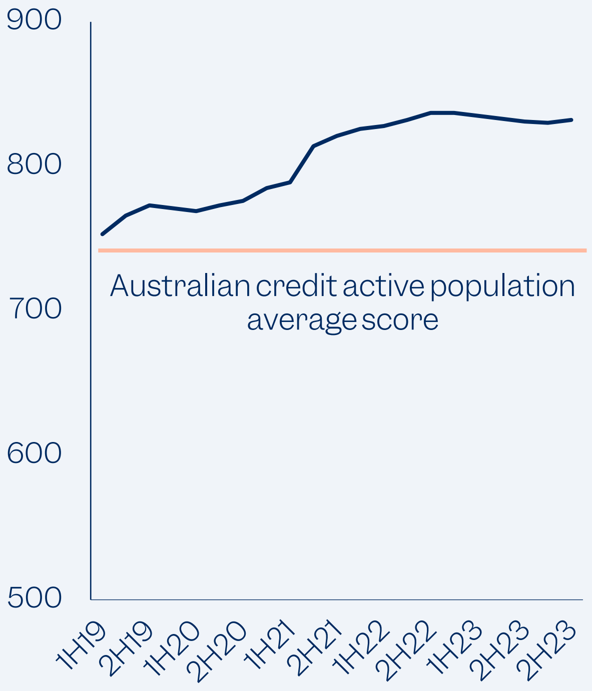
Plenti

We continued to demonstrate our differentiated credit performance

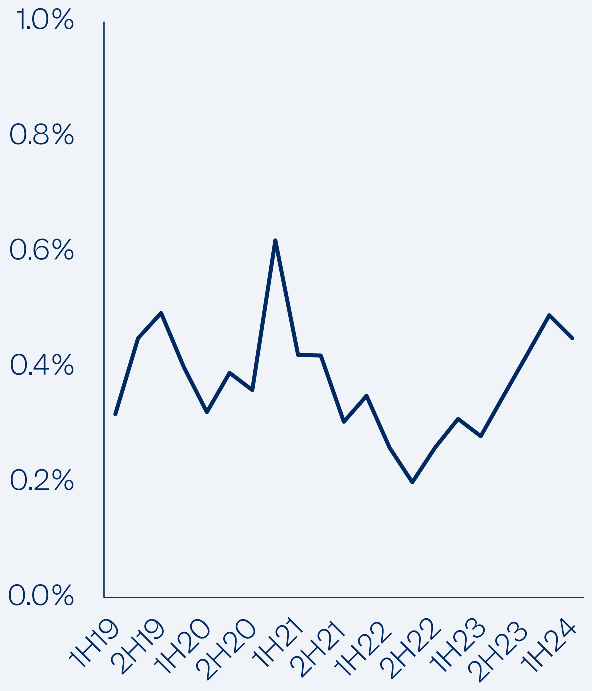
Annualised net loss rate[1]



Average borrower credit score[2]



90+ days arrears[3]

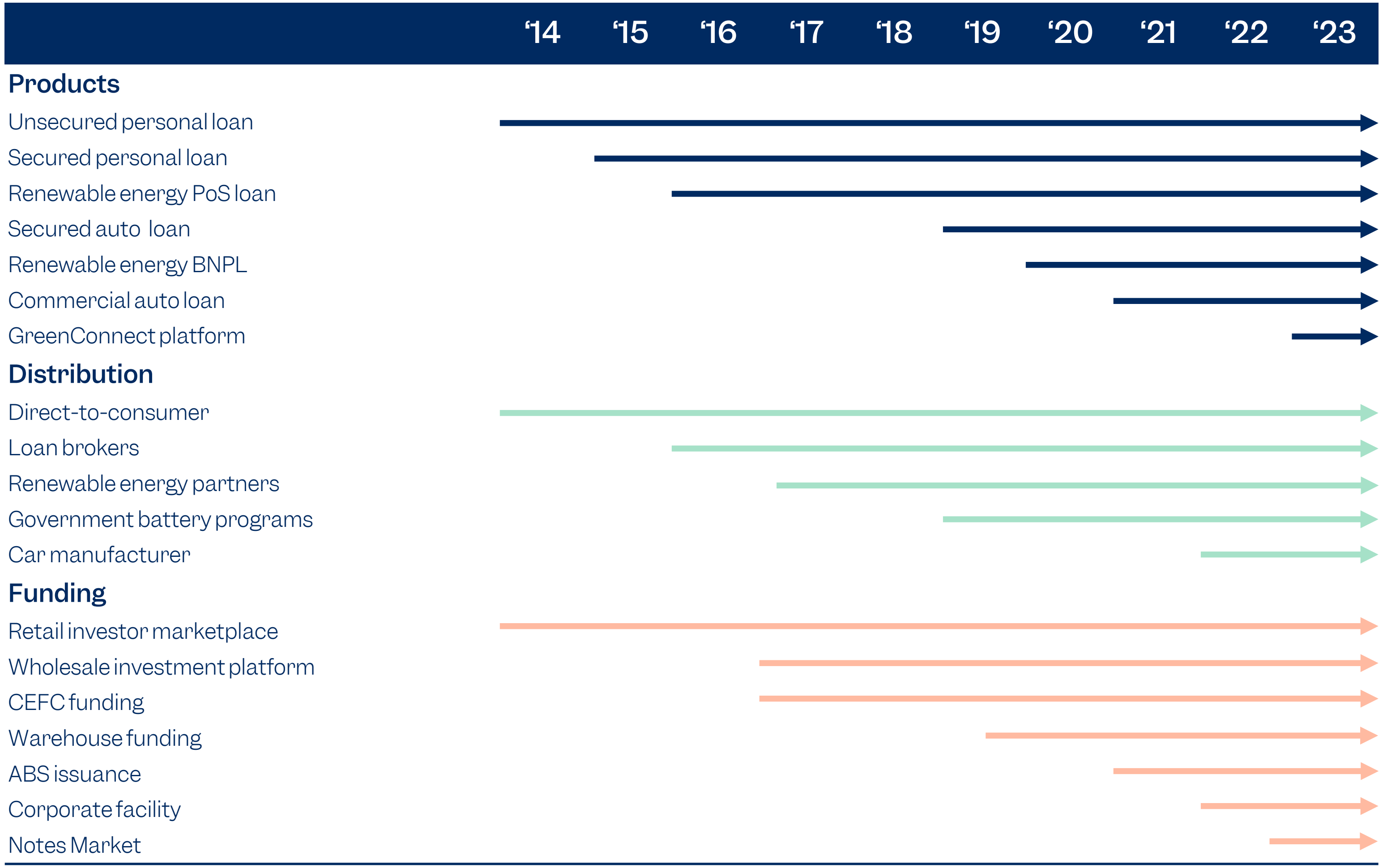


1. Annualised net loss rate is after the impact of debt sales, which occurred in 2H23 and 1H24
2. Represents loan portfolio weighted average Equifax comprehensive credit score, where comprehensive score available. Australian average 734 as at December 2021 (source: www.savings.com.au).
3. 90+ days arrears calculated as total value of loans over 90 days in arrears but not yet written off divided by loan portfolio value.

Diversification

Plenti

We continued to advance the broadening of our products, distribution and funding



Benefits

- Diversity of products, distribution and funding provides many on-going benefits:
  - Higher sustainable growth levels
  - Increased efficiency and operating leverage
  - Enhanced economics through the ability to cross-sell to customers
  - Improved ability to withstand periods of heightened competition for a product or distribution channel
  - Improved resilience to disruption in funding markets
- The strategic partnership with NAB announced today furthers Plenti's diversification strategy

Product area review

Automotive finance

Plenti

We achieved strong growth in our prime automotive loan book

1H24 highlights

- Optimised loan origination levels versus loan margins in a competitive market impacted by frequent rate movements
- Advanced differentiation of offering – especially in ease of use for partners and speed of application, decisioning and settlement
- Auto loan book passed $1bn

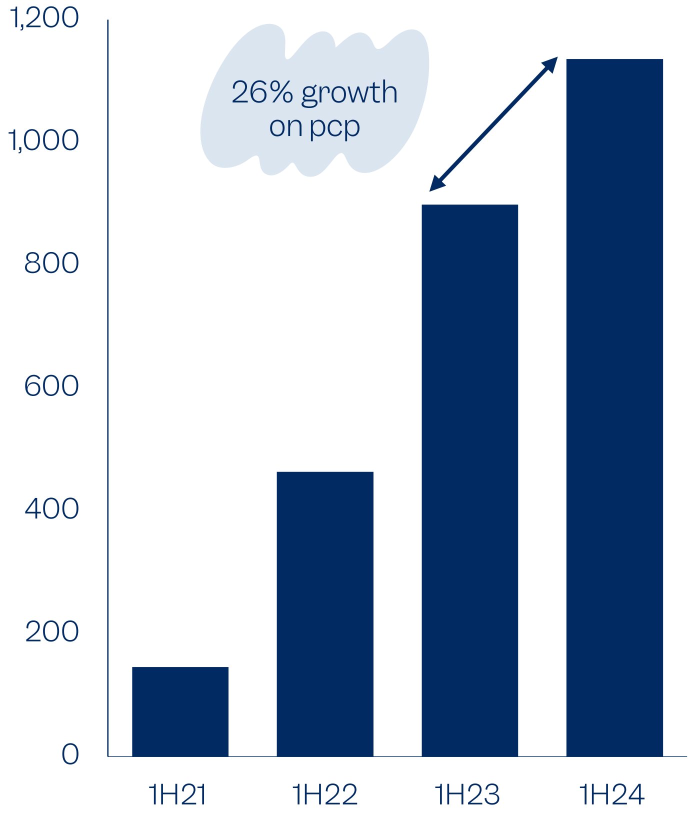
Selected 1H24 statistics[1]

12% electric vehicle lending

36% commercial customer lending

45% new car loan lending

Auto loan book ($m)



Automotive lending opportunity

$35bn+ annual lending[2]

4% estimated Plenti market penetration

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

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/integration technology
- Clarity and consistency of credit policy

1. Share of total automotive lending in 1H24
2. Annual automotive market lending estimate representing 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, more recent data not provided by ABS)). Penetration is based on Plenti's share of estimated annual lending based on 1H24 loan originations.

Renewable finance

Plenti

We further accelerated renewable finance growth, supported by the adoption of our unique GreenConnect platform

1H24 highlights

- Significant expansion of GreenConnect platform, increasing market impact
  - 7 virtual power plant (VPP) and OEM partners now on platform including major energy retailers
  - Strong growth in applications and VPP connections
  - Believe GreenConnect to now be the largest referrer of VPP connections in Australia
- Enhanced experience for installers offering electrification assets - heat pumps, EV chargers, energy efficient upgrades, and more

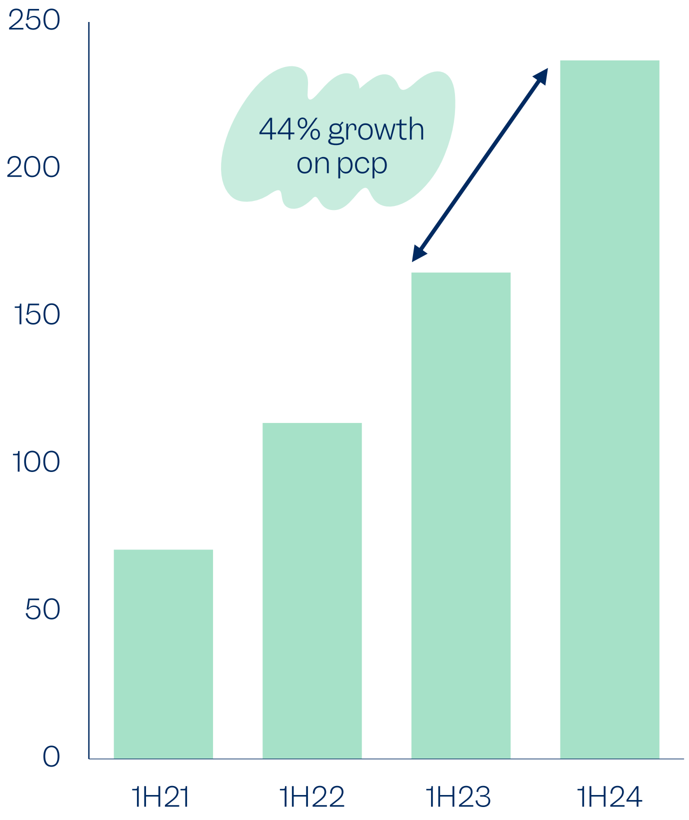
Selected 1H24 statistics

>6,800 systems funded

~$11k average loan size

25% funding of installations with batteries

Renewable energy loan book ($m)



Renewable energy opportunity

310k solar installations annually[1]

~10% estimated finance market penetration

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

Plenti distribution channels
- Equipment retailers and installers
- Energy retailers
- Product manufacturers
- Government subsidy program delivery

Plenti strengths
- Integration capabilities
- Bundled energy solution offering
- Aligned with partners

1. Clean Energy Council, Clean Energy Australia Report 2023 , down from 389,352 solar installations in Australia in 2022. 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.

Personal lending

Plenti

We continued to grow our personal loan book while advancing our direct-to-consumer product and capabilities

1H24 highlights

- Record originations in 1Q,but softened in 2Q, primarily reflecting refinements to Plenti's credit appetite
- Direct-to-consumer and broker channel contributing broadly equally to loan originations
- Advancements in credit decisioning and underwriting technology, driving higher automation levels and improved customer conversion metrics

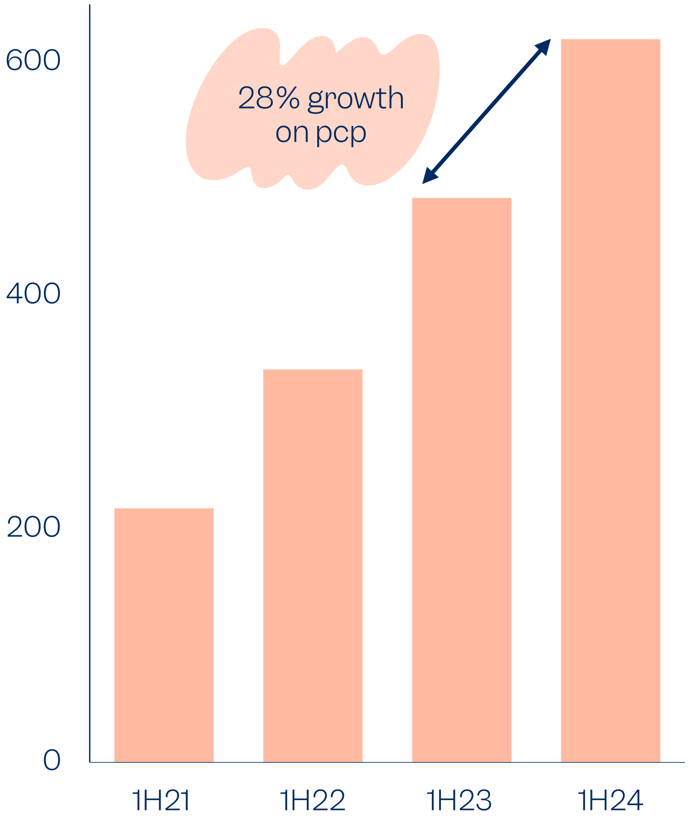
Selected 1H24 statistics

26% of lending for home improvement

45% digital 'direct-to-consumer' lending

>850k persons in ecosystem[2]

Personal loan book ($m)



Personal lending market opportunity

$12bn+ annual lending[1]

4% estimated market penetration

Plenti key customer segments
- Unsecured automotive
- Home improvement
- Debt consolidation
- Significant life 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

1. Annual lending per ABS Lending Indicators September 2023, Table 27 LTM to September 2023., excluding road vehicle commitments 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
2. Represents number of customer profiles held including investors, borrowers and past loan applicants

Financial results

Financial highlights

Plenti

We continued to grow loan book and revenue, with demonstrated operating leverage driving increased Cash NPAT

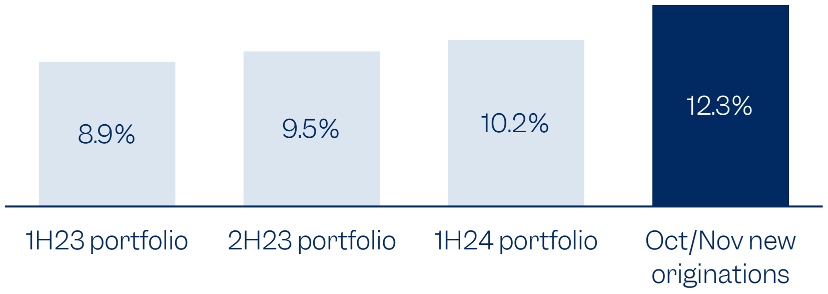
Growth	Loan portfolio	• 32% increase in average portfolio on pcp to $1.89bn
	Revenue	• 52% revenue growth to $96.8m
Profitability	Cash NPAT	• Cash NPAT of $1.5m despite higher credit losses – up 10% on pcp
	Margins	• Maintained stable portfolio margins despite increases in market interest rates and associated funding costs
	Credit	• Delivered strong credit result in 'normalising' loss environment – annualised net losses of 0.99%
	Costs	• Continued demonstration of operating leverage – cost-to-income ratio reduced to 29% from 38% in pcp
	Cash flow	• Overall cash neutral including funding $226m of loan portfolio growth
Funding	ABS issuance	• Consistency in ABS issuance – completed $406m auto ABS in 1H24 with lifetime issuance now >$1.7bn
	Corporate funding	• Effective recycling of capital to support growth – increased available corporate cash against prior half

Margin performance

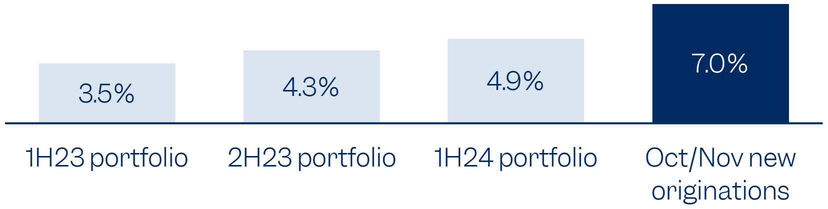
Plenti

We maintained stable portfolio margins, despite further material increases in market funding costs in 1Q24

Effective yield (%)[1]



Funding costs (%)[2]



Net interest margin (%)	5.3%	5.2%	5.2%	5.3%
Transaction costs (%)	1.2%	1.2%	1.2%	1.1%

- Net interest margin (NIM) in 1H24 was 5.2%, with an average effective yield of 10.2% and funding cost of 4.9%
  - Stable on 2H23 portfolio NIM of 5.2% despite an increase of >100bps in market interest rates impacting our cost of funds across the period
  - Remained focused on proactively managing borrower rates to maintain net interest margins and earn appropriate economics on new loan originations
  - Market interest rate changes do not impact existing loan portfolio margins as floating rate funding exposure is swapped to fixed rates at the time of loan origination
- NIM on new originations in 2H24 to date has been slightly above the portfolio average – we expect portfolio margins to remain broadly stable in the half, subject to any material market funding cost changes
- Transaction costs expressed as a rate in 1H24 were in line with 2H23, with the rate on new originations in 2H24 to date down 10bps

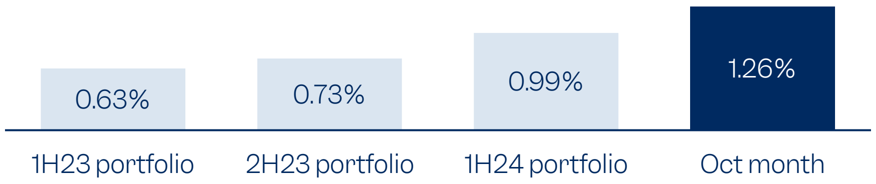
1. Effective yield calculated as annualised Interest revenue divided by the average loan portfolio for the period
2. Funding costs calculated as annualised Funding costs dividend by average borrowings for the period

Credit performance

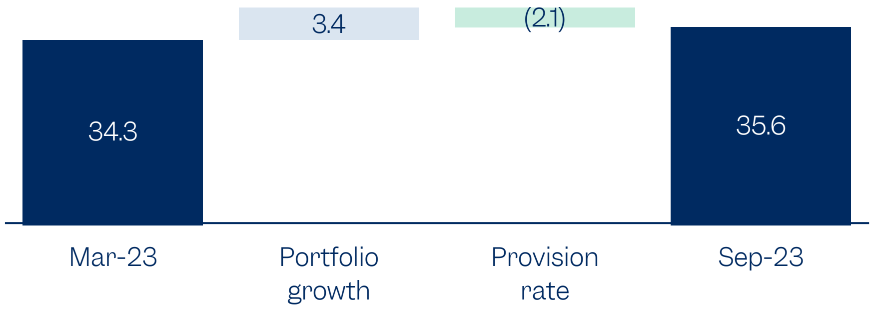
Plenti

We continued to demonstrate the prime credit characteristics of our loan portfolio

Realised loan impairment expense (%)



Expected credit loss provision ($m)



% of loan portfolio	1.94%			1.79%

- Credit losses result for 1H24 was strong at 0.99%
  - As communicated through FY22 and FY23, we had anticipated a movement upward in loss rate in FY24 as pandemic era effects receded (Government stimulus, very low interest rates, excess consumer savings etc.)
  - Completed a debt sale in 2Q24 which contributed to loss recovery rate in the period (2H23 also benefited from a similar debt sale)
- Underlying realised loss rate in 2Q24 of 1.07% and October loss result at 1.26%, noting that loss results can vary month to month
- Expected credit loss (ECL) provision at 30 September 2023 was $35.6m or 1.79% of loan portfolio, down from 1.94% at 31 March 2023
  - ECL provision increased by net $1.3m, with the impact of the loan portfolio growth being offset by a lower provision rate due to a lower proportion of the loan portfolio being in arrears at September 2023

Profit & loss

Plenti

We drove Cash NPAT of $1.5m in the half, a 10% increase on pcp

$m	1H23	1H24	Change
Interest revenue	63.2	95.9	52%
Other income	0.6	0.9	42%
Total revenue pre transaction costs	**63.8**	**96.8**	**52%**
Transaction costs	(8.7)	(11.0)	26%
Net income	**55.0**	**85.8**	**56%**
Loan funding costs	(25.7)	(47.3)	84%
Expense passed to unitholders	(0.0)	(0.2)	>100%
Customer loan impairment expense	(8.7)	(10.7)	23%
Realised loan impairment expense	*(4.5)*	*(9.3)*	*108%*
ECL provision expense	*(4.2)*	*(1.3)*	*(68)%*
Sales and marketing expense	(6.0)	(6.9)	16%
Product development expense	(5.1)	(6.0)	18%
General and administration expense	(12.9)	(14.9)	15%
Operations expense	*(6.0)*	*(7.0)*	*17%*
Other overhead expense	*(6.9)*	*(7.9)*	*14%*
Corporate funding costs	(0.9)	(1.5)	61%
Depreciation & amortisation	(0.7)	(0.8)	9%
Income tax benefit / expense	7.6	3.2	(58)%
NPAT	**2.6**	**0.6**	**(76)%**
Cash NPAT[1]	**1.4**	**1.5**	**10%**

1. Refer to page 29 for details of statutory NPAT to Cash NPAT reconciliation

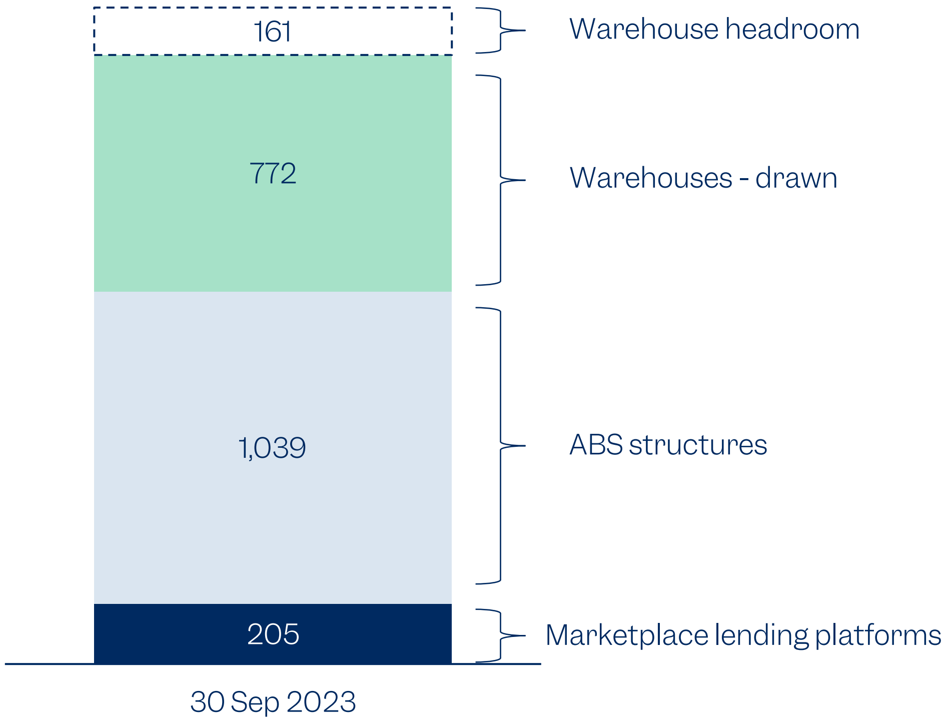
- Cash NPAT increased 10% on pcp to $1.5m
- Key drivers of this result were:
  - Strong growth in revenue, up 52% as a result of loan book growth and borrower rate increases
  - Higher credit losses, as anticipated, with net credit losses up $4.8m or 68%
  - Disciplined cost control, with operating costs up $3.8m or 14%
- Transaction costs increased 26%, slightly below average book growth of 32%, supported by changes to commission payments
- Loan funding costs increased 84%, reflecting growth in the loan portfolio and higher average market interest rates
- Material reduction in ECL provision expense reflects lower provision rates as arrears declined across the portfolio
- Increased sales and marketing expense primarily reflects increase in direct-to-consumer acquisition spend
- Product development expense increased 18% to $6.0m as Plenti continued to invest in its technology team to support future business growth and efficiency – all technology investment expensed in the P&L in the period
- 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
  - Tax benefit not included in Cash NPAT as does not reflect underlying business operations

Funding overview

Plenti

We continued to build-out our diverse and cost-efficient funding

Loan portfolio funding ($m)[1]



- Plenti extended its track record as a regular issuer in debt capital markets
  - $406m Auto ABS completed June 2023
  - Over $1.7bn in total ABS issuance to date
  - Continue to broaden investor base, including offshore investor participation
- Warehouse facilities effectively managed to optimise funding mix
  - Auto limits reduced post ABS and multiple limit increases also executed
  - Period end warehouse headroom of ~$161m, increased to ~$377m in the month following the half-end
  - Restructured one auto warehouse to include rated component as part of November extension, increasing funding efficiency
- Equity investment in ABS/warehouses of $51.5m at 30 September ($13.7m of which is held against loans in the Notes Market)
  - Released ~$9.2m of capital in half from ABS transactions and Notes Markets against $10.0m of new investment in warehouse growth
- $40.1m reported corporate cash position at 30 September[2]
- $5m drawn from corporate debt facility at period end to support future growth – $27.5m drawn at period end

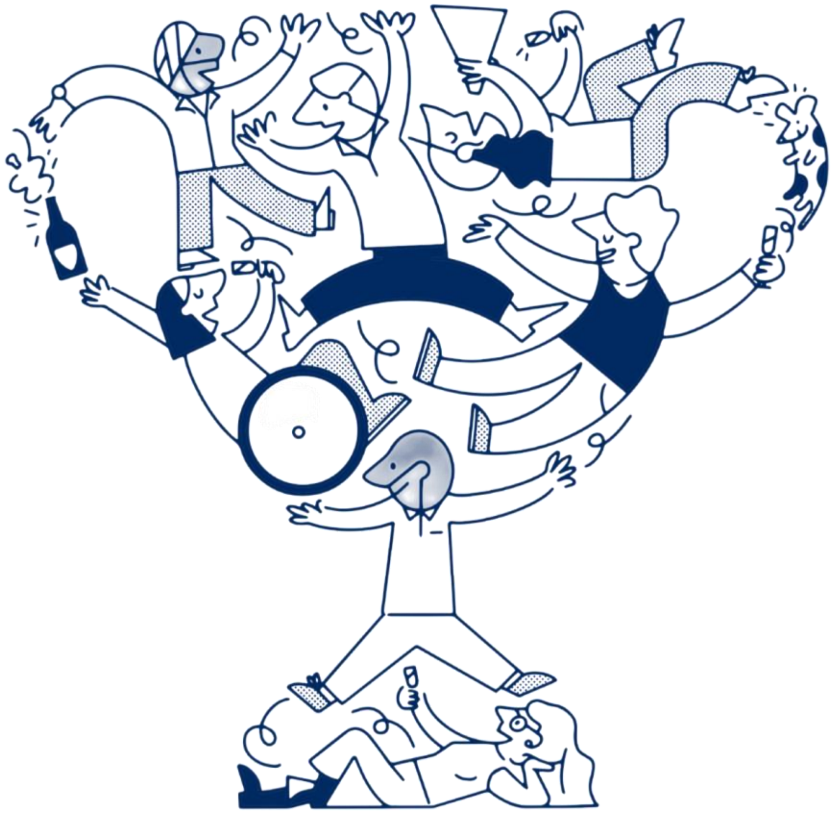
1. Warehouse and ABS values exclude $51.5m of notes held by Plenti which eliminate on consolidation. Warehouse headroom was ~$161m at 30 September 2023, increased to ~$377m based on warehouse limit increases completed by 31 October
2. Reported corporate cash includes $17.7m (Mar-23: $10.0m) in customer collections accounts which are received in Plenti corporate accounts and then regularly swept to relevant funding vehicles. These funds are not available for general corporate purposes

Our ambitions

FY24 objectives

We remain focused on delivering scale and profitability

FY24 objectives	
Growth	• Drive growth in loan originations and loan portfolio • Grow revenue to over $200 million
Profitability	• Deliver full year Cash NPAT growth, skewed towards 2H24
Efficiency	• Reduce cost-to-income ratio to <30% • Remain on target to deliver $25m in efficiencies as loan portfolio scales from $1.5bn towards $3 billion



Annexures

Cash flow

Plenti

Reported operating cashflow for 1H24 was $18m

$m	1H23	1H24
Operating cash flow		
Interest income received	68.7	104.3
Other income received	0.6	0.9
Interest and other finance costs paid	(25.8)	(49.1)
Payments to suppliers and employees	(37.0)	(38.1)
Net operating cash flow	**6.6**	**18.0**
Investing and financing cash flow		
Net increase in loans to customers	(248.6)	(231.4)
Net proceeds of borrowings	192.2	208.3
Proceeds from corporate debt	4.5	5.0
Other	(0.7)	(0.7)
Net investing and financing cash flow	**(52.6)**	**(18.8)**
Net increase in cash and cash equivalents	**(46.0)**	**(0.8)**

- Total statutory cash flow from operating activities in the period was $18.0m (1H23: inflow of $6.6m)
- Cash inflow from operating activities excluding the Provision Fund was $17.3m (1H23: outflow of $5.8m)
- The material reconciling items between operating cash inflow of $17.3m and the movement in corporate cash of $12.9m are
  - $(9.6)m of merchant service fees on interest free loans which are reflected on a gross basis in the statutory cash flow as operating cash flow but which are operationally netted off against the amount borrowed from the warehouse to fund the loan with the cash benefit being received through the life of the loan
  - $(8.6)m of realised losses which are deducted from the Group's warehouse and ABS trusts distribution payments
  - $(10.0)m of cash invested in equity tranches in the Group's warehouse and ABS structures
  - $9.2m released from existing funding facility structures following completion of the ABS transaction or via the Notes Market
  - $5.0m drawn down from the Group's corporate debt facility
  - $7.8m increase in customer collections that are yet to be transferred to the Group's warehouse and ABS trusts

Balance sheet

Plenti

Net assets increased to $54.8m driven by loan hedging derivative gains in the period

$m	31-Mar-23	30-Sep-23
Assets		
Cash and cash equivalents	143.0	142.2
Customer loans	1,714.8	1,932.5
Derivative assets	20.8	28.8
Other assets	31.4	33.1
Total assets	**1,910.1**	**2,136.5**
Liabilities		
Trade payables	5.0	5.8
Borrowings – loan funding	1,808.1	2,016.2
Borrowing – corporate funding	22.5	27.5
Derivative liabilities	2.6	-
Other	26.9	32.2
Total liabilities	**1,865.0**	**2,081.7**
Net assets	**45.0**	**54.8**

$m	31-Mar-23	30-Sep-23
Corporate cash	27.8	40.1
Provision Fund cash	13.7	12.8
Platform / warehouse funding cash	101.5	89.3
Total cash and cash equivalents	143.0	142.2

- Corporate cash position at 30 September 2023 of $40.1m
  - $17.7m relates to loan collection accounts which are not available for corporate activities (31 March 2023: $10.0m)
  - Excluding these amounts, Corporate cash was $22.4m, up from $17.8m at 31 March 2023
- Total underlying corporate liquidity and Provision Fund cash balance of $35.2m
- Customers loan asset of $1,932.5m reflects $1,992.4m loan portfolio less $35.6m ECL provision and $24.3m in deferred upfront fees
- Borrowings of $2,016.2m comprises $1,039m of ABS funding, $772m of warehouse funding and $205m via lending platforms
  - Plenti equity investment in securitised structures of $51.5m (not represented on balance sheet as eliminates on consolidation)
  - $13.7m of Plenti's investment is held against loans in the Notes Market on the Plenti Lending Platform
- Corporate debt facility drawn to $27.5m in September 2023, with facility size able to increase as the loan book grows

Half-on-half summary P&L

Plenti

$m, 6 month periods	1H21[1]	2H21	1H22	2H22	1H23	2H23	1H24	1H22 / 2H21	2H22 / 1H22	1H23 / 2H22	2H23 / 1H23	1H24 / 2H23
Interest revenue	23.9	26.8	36.6	50.6	63.2	78.9	95.9	37%	38%	25%	25%	22%
Other income	2.1	0.4	0.6	0.6	0.6	0.8	0.9	65%	10%	(7)%	31%	9%
Total revenue pre transaction costs	**26.0**	**27.2**	**37.2**	**51.3**	**63.8**	**79.7**	**96.8**	**37%**	**38%**	**24%**	**25%**	**21%**
Transaction costs	(1.0)	(1.8)	(3.2)	(7.7)	(8.7)	(10.0)	(11.0)	83%	139%	14%	15%	10%
Net income	**25.0**	**25.4**	**34.0**	**43.6**	**55.0**	**69.7**	**85.8**	**34%**	**28%**	**26%**	**27%**	**23%**
Loan funding costs	(12.3)	(12.7)	(14.5)	(17.5)	(25.7)	(36.1)	(47.3)	14%	21%	47%	40%	31%
Expense passed to unitholders	(0.1)	0.1	(0.2)	0.0	(0.0)	(0.1)	(0.2)	nm	nm	nm	>100%	50%
Customer loan impairment expense	(3.0)	(4.3)	(6.0)	(6.3)	(8.7)	(16.1)	(10.7)	40%	5%	38%	85%	(33)%
Realised loan impairment expense	*(2.2)*	*(2.2)*	*(2.5)*	*(2.5)*	*(4.5)*	*(6.1)*	*(9.3)*	*17%*	*(1)%*	*79%*	*35%*	54%
ECL provision expense	*(0.9)*	*(2.1)*	*(3.5)*	*(3.8)*	*(4.2)*	*(10.0)*	*(1.3)*	*64%*	*9%*	*11%*	*139%*	(87)%
Sales and marketing expense	(4.0)	(5.6)	(7.3)	(6.4)	(6.0)	(6.3)	(6.9)	30%	(12)%	(7)%	5%	10%
Product development expense	(2.5)	(3.0)	(3.3)	(4.4)	(5.1)	(5.3)	(6.0)	9%	33%	15%	5%	13%
General and administration expense	(6.1)	(7.9)	(9.7)	(11.6)	(12.9)	(13.4)	(14.9)	23%	19%	11%	3%	11%
Operations expense	*(2.2)*	*(3.7)*	*(4.6)*	*(5.6)*	*(6.0)*	*(6.2)*	*(7.0)*	*23%*	*21%*	*7%*	*4%*	13%
Other overhead expense	*(3.9)*	*(4.2)*	*(5.2)*	*(6.1)*	*(6.9)*	*(7.2)*	*(7.9)*	*24%*	*18%*	*14%*	*3%*	10%
Corporate funding cost	(0.0)	(0.0)	(0.0)	(0.1)	(0.9)	(1.3)	(1.5)	19%	>100%	>100%	41%	14%
Depreciation & amortisation	(0.4)	(0.4)	(0.5)	(0.6)	(0.7)	(0.8)	(0.8)	25%	26%	22%	9%	1%
Income tax benefit / expense	-	-	-	4.4	7.6	(6.5)	3.2	nm	nm	72%	nm	nm
NPAT	**(3.4)**	**(8.5)**	**(7.5)**	**1.2**	**2.6**	**(16.2)**	**0.6**	**(12)%**	**(115)%**	**127%**	**nm**	**nm**
Cash NPAT	**(1.5)**	**(5.1)**	**(2.2)**	**2.7**	**1.4**	**3.1**	**1.5**	**(56)%**	**nm**	**(49)%**	**125%**	**(51)%**

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

$m	1H20	2H20	1H21	2H21	1H22	2H22	1H23	2H23	1H24	FY20	FY21	FY22	FY23
Loan originations ($m)	125.2	161.3	167.0	303.3	472.8	629.5	558.2	572.8	624.1	286.5	470.3	1,102.3	1,131.0
Average term of new originations (months)	53.7	55.9	62.5	61.8	64.8	65.0	64.6	64.2	64.4	52.7	62.1	64.9	64.4
Closing loan portfolio ($m)	306.0	380.9	435.1	614.6	915.1	1,299.7	1,547.6	1,766.2	1,992.4	380.9	614.6	1,299.7	1,766.2
Average loan portfolio ($m)	274.9	346.8	393.5	511.0	754.8	1,100.9	1,427.0	1,663.3	1,885.5	310.8	452.2	927.9	1,545.2
Average borrowings ($m)	269.8	340.0	385.3	490.7	724.2	1,072.8	1,472.1	1,690.0	1,916.5	305.6	438.0	898.5	1,581.0
Average interest rate (% of average gross loan portfolio)	13.3%	12.4%	12.1%	10.5%	9.7%	9.2%	8.9%	9.5%	10.2%	12.8%	11.2%	9.4%	9.2%
Average funding cost rate (% of average borrowings)	7.1%	6.5%	6.3%	5.2%	4.0%	3.3%	3.5%	4.3%	4.9%	6.7%	5.7%	3.6%	3.9%
Net charge off[1] (% of average closing loan portfolio)	2.7%	2.0%	1.1%	0.8%	0.7%	0.5%	0.6%	0.7%	1.0%	2.3%	1.0%	0.5%	0.7%
Loan portfolio amortisation rate[2] (% of closing loan portfolio,) monthly	4.8%	4.7%	4.9%	4.7%	4.7%	4.5%	4.0%	3.8%	3.8%	5.2%	5.2%	5.7%	4.3%
Loan portfolio amortisation rate[3] (% of average loan portfolio,) monthly	4.4%	4.2%	4.8%	4.0%	3.8%	3.7%	3.6%	3.5%	3.5%	4.3%	4.4%	3.7%	3.6%

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	1H23	2H23	1H24	FY20	FY21	FY22	FY23
Loan originations	**125.2**	**161.3**	**167.0**	**303.3**	**472.8**	**629.5**	**558.2**	**572.8**	**624.1**	**286.5**	**470.3**	**1,102.3**	**1,131.0**
Automotive	19.2	38.4	81.1	149.7	257.7	381.6	302.3	269.3	327.6	57.6	230.8	639.3	571.7
Renewable energy	19.4	23.6	28.5	28.7	46.3	51.9	52.6	69.4	76.3	43.0	57.2	98.3	122.0
Personal	86.6	99.3	57.5	125.0	168.8	195.9	203.2	234.1	220.1	185.9	182.5	364.7	437.3
Closing loan portfolio	**306.0**	**380.9**	**435.1**	**614.6**	**915.1**	**1,299.7**	**1,547.6**	**1,766.2**	**1,992.4**	**380.9**	**614.6**	**1,299.7**	**1,766.2**
Automotive	55.7	83.4	146.0	264.4	464.4	744.8	898.8	997.6	1,135.8	83.4	264.4	744.8	997.6
Renewable energy	38.2	54.6	71.2	86.1	113.8	141.9	164.8	201.0	236.6	54.6	86.1	141.9	201.0
Personal	212.1	243.0	217.8	264.1	336.9	413.1	484.0	567.7	619.9	243.0	264.1	413.1	567.7

NPAT to Cash NPAT reconciliation

Plenti

$m	1H21	2H21	1H22	2H22	1H23	2H23	1H24	FY21	FY22	FY23
NPAT (pro forma)	**(3.4)**	**(8.5)**	**(7.5)**	**1.2**	**2.6**	**(16.2)**	**0.6**	**(11.9)**	**(6.3)**	**(13.6)**
Add: movement in provision for expected losses	1.0	2.2	3.6	3.8	4.2	10.1	1.5	3.1	7.4	14.3
Add: share-based payments	0.6	0.9	1.2	1.6	1.4	1.9	1.8	1.4	2.8	3.4
Add: depreciation & amortisation	0.4	0.4	0.5	0.6	0.7	0.8	0.8	0.7	1.0	1.5
Add: Income tax expense on hedge gain	-	-	-	(4.4)	(7.6)	6.5	(3.2)	0.0	(4.4)	(1.1)
Cash NPAT (pro forma)	**(1.5)**	**(5.1)**	**(2.2)**	**2.7**	**1.4**	**3.1**	**1.5**	**(6.6)**	**0.5**	**4.5**

Plenti

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, 28 November 2023.

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 1H24 Results announcement and other 1H24 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.