

## ASX RELEASE

Plenti Group Limited (ASX:PLT)

Authorised for release by the Board of Plenti Group Limited

For more information please contact:

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Julia Lefort, Corporate Affairs, [julia.lefort@plenti.com.au](mailto:julia.lefort@plenti.com.au)

# Annual General Meeting

16 August 2022



# Board of Directors

**Plenti**



Mary Ploughman  
Chairman and Independent  
Non-Executive Director



Daniel Foggo  
Executive Director  
and Chief Executive Officer



Peter Behrens  
Independent Non-Executive Director



Martin Dalglish  
Independent Non-Executive Director



Susan Forrester AM  
Independent Non-Executive Director



Stephen Benton  
Independent Non-Executive Director

# Executive Committee



Daniel Foggo  
Executive Director  
and Chief Executive Officer



Miles Drury  
Chief Financial Officer



Georgina Koch  
General Counsel  
and Company Secretary



Ben Milsom  
Chief Commercial Officer



Glenn Riddell  
Chief Operating Officer



Simon Cordell  
Chief Risk Officer

# Chairman Address



Mary Ploughman

# CEO Address



Daniel Foggo

# Our growth

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)



# FY22 highlights

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*



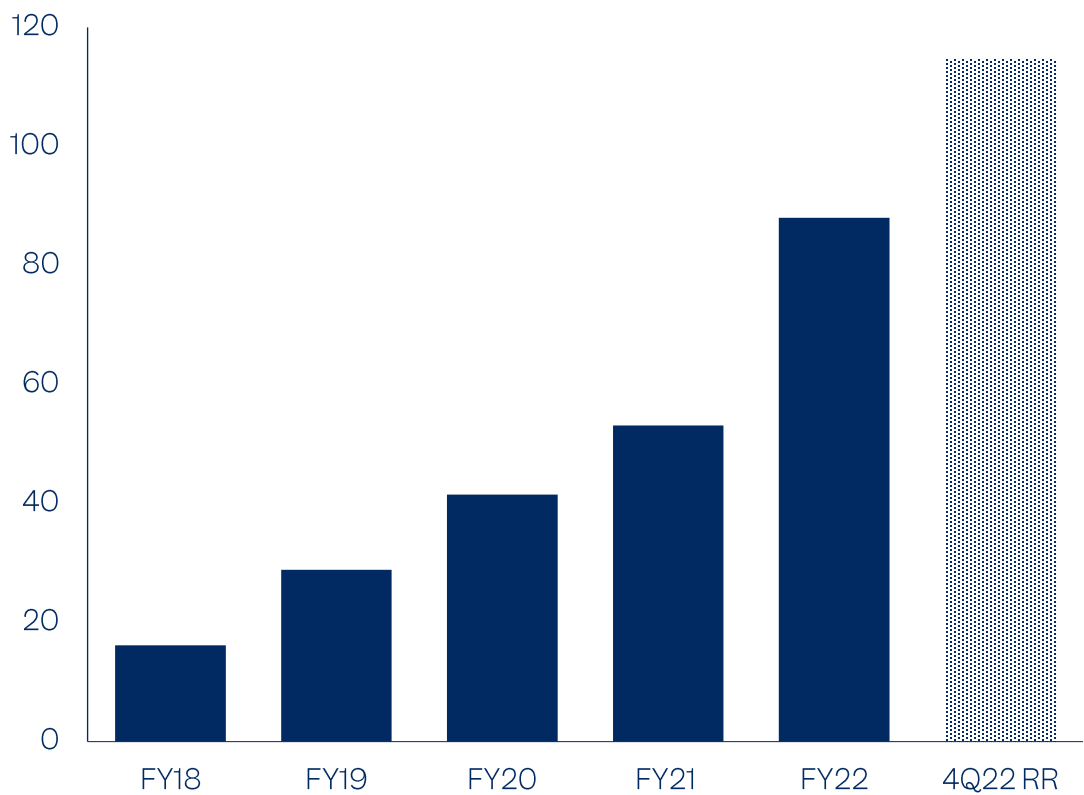
Plenti

# Our profitability



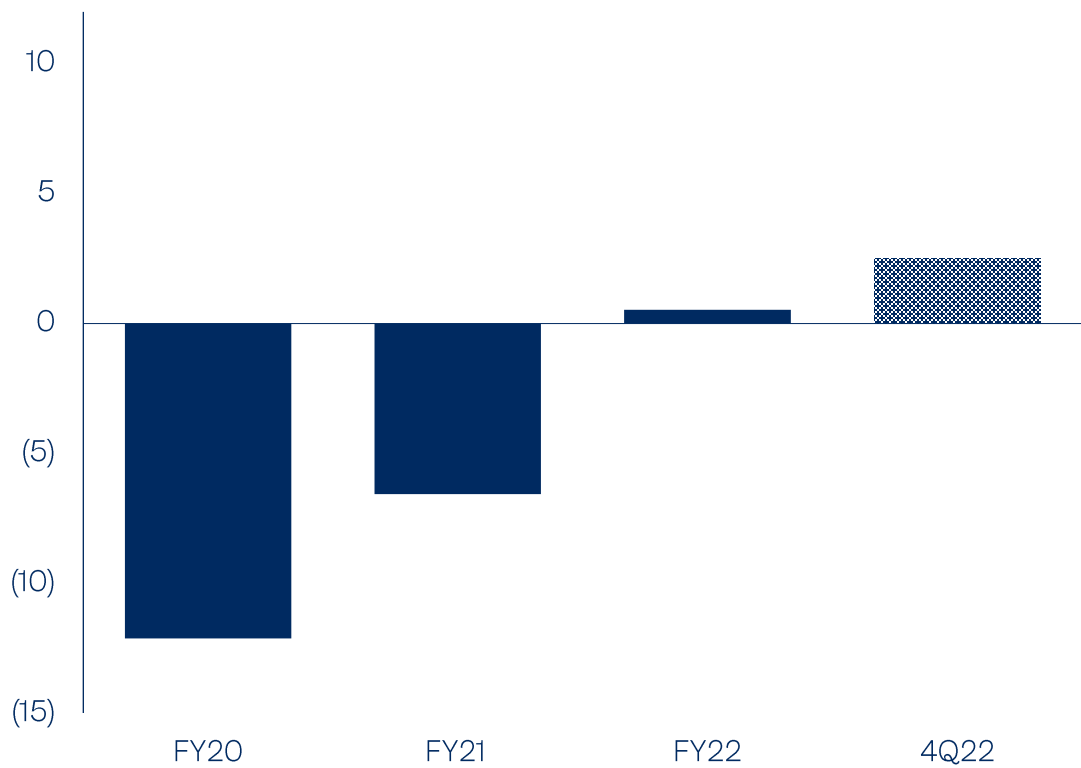
Our strong revenue growth drove a shift to positive Cash NPAT

Revenue (\$m)



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

Cash NPAT (\$m)



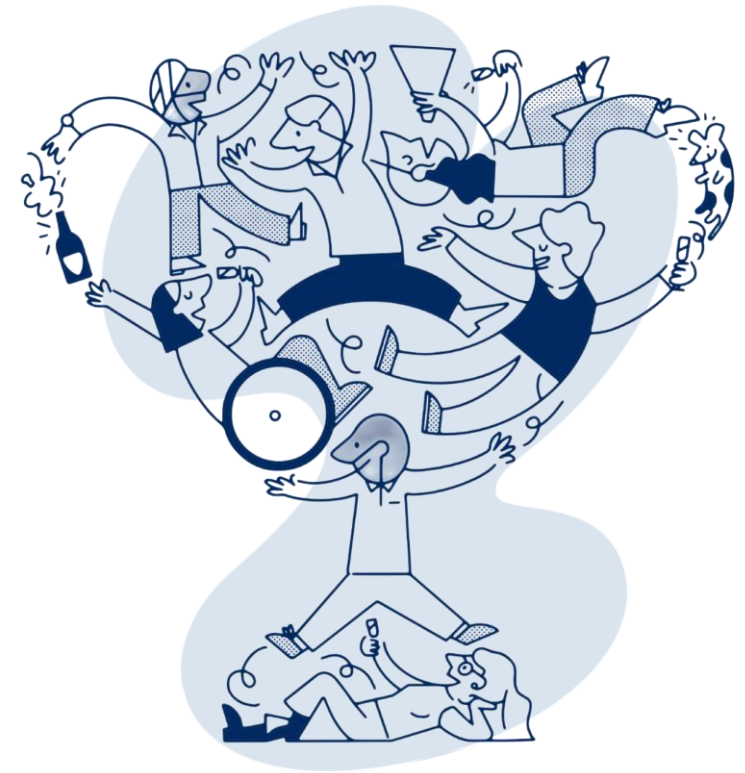
Note: "4Q22" represents Cash NPAT for the three months from January to March 2022 on an absolute basis, not a run-rate basis



# Our strengths

## Our strengths drove our continued high growth in competitive markets

<b>Our people</b>	<ul style="list-style-type: none"><li>• Entrepreneurial, founder-led team with a long term commitment to building Australia's best lender</li><li>• Significant breadth and depth of expertise</li></ul>
<b>Proprietary technology platform</b>	<ul style="list-style-type: none"><li>• Modern, end-to-end platform delivers speed, flexibility and efficiency</li><li>• Built and maintained in-house, allowing rapid improvement</li></ul>
<b>Partnership capabilities</b>	<ul style="list-style-type: none"><li>• Our technology makes it faster and easier for our partners to offer finance to their clients</li><li>• Market leading integration capabilities</li></ul>
<b>Depth and diversity of customer reach</b>	<ul style="list-style-type: none"><li>• Broad product suite, for borrowers and investors</li><li>• Distributed across digital, broker, manufacturer and installer channels</li></ul>
<b>Credit and risk capabilities</b>	<ul style="list-style-type: none"><li>• Prime lender with exceptional credit track record</li><li>• Market leading credit decisioning and pricing capabilities</li></ul>
<b>Retail investor platform</b>	<ul style="list-style-type: none"><li>• Flexible funding, facilitating innovation</li><li>• Low cost, providing superior economics in current rate environment</li></ul>



# Our technology advancements

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
<p>Superior customer experiences</p> <p>Rich partner integrations</p> <p>Advanced credit analytics</p> <p>Fast approvals</p>	<ul style="list-style-type: none"> <li>Launch of commercial automotive loan, with leading digital end-to-end experience</li> </ul>	<ul style="list-style-type: none"> <li>\$45m of new lending and strong growth runway</li> </ul>		
	<ul style="list-style-type: none"> <li>Build of custom EV offerings</li> </ul>	<ul style="list-style-type: none"> <li>New lending via EV manufacturer funding agreement</li> </ul>		
	<ul style="list-style-type: none"> <li>Enhancement of credit algorithm and automated credit technology</li> </ul>	<ul style="list-style-type: none"> <li>136% increase in automated credit decisions for automotive loans from start to end of year</li> </ul>		
	<ul style="list-style-type: none"> <li>Deployment of repeat borrower experience enhancements</li> </ul>	<ul style="list-style-type: none"> <li>124% increase in repeat customer personal loans from prior year</li> </ul>		
	<ul style="list-style-type: none"> <li>Build of upgraded borrower portal</li> </ul>	<ul style="list-style-type: none"> <li>Enhanced future cross-sell and repeat customer rates</li> </ul>		

# Our priorities

## We have set our financial priorities for FY23

### FY23 full year priorities

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#### **Growth**

- Remain on track to achieve \$5bn loan portfolio in 2025
- 

#### **Profitability**

- Continued full year Cash NPAT growth
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#### **Efficiency**

- Reduce cost-to-income ratio < 40% (and achieved medium-term target of <35% in second half of the year)
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### 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

# Items of business

<b>Item 1</b>	<ul style="list-style-type: none"><li>• Financial statements and reports</li></ul>
<b>Item 2</b> – Resolution 2	<ul style="list-style-type: none"><li>• Adoption of Remuneration Report</li></ul>
<b>Item 3</b> – Resolution 3	<ul style="list-style-type: none"><li>• Election of Stephen Benton as Director</li></ul>
<b>Item 4</b> – Resolution 4	<ul style="list-style-type: none"><li>• Approval of Issue of STI Share Rights to Mr Daniel Foggo, Director &amp; CEO of the Company</li></ul>
<b>Item 5</b> – Resolution 5	<ul style="list-style-type: none"><li>• Approval of issue of LTI Share Rights to Mr Daniel Foggo, Director &amp; CEO of the Company</li></ul>
<b>Item 6</b> – Resolution 6	<ul style="list-style-type: none"><li>• ASX Listing Rule 7.1A Approval of Future Issue of Securities</li></ul>
<b>Item 7</b> – Resolution 7	<ul style="list-style-type: none"><li>• Amendment to the Constitution</li></ul>

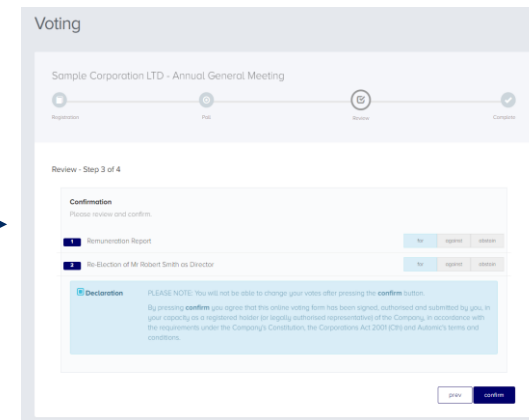
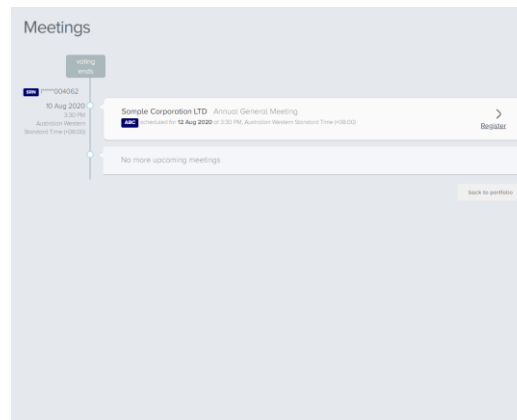
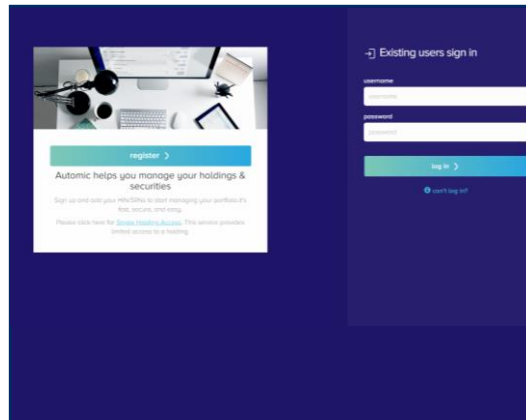
# Registration and voting

**Plenti**

1. Log in or register at:  
<https://investor.automic.com.au/#/home>

2. Click view and register your attendance for the meeting

3. Record your vote. Once you confirm it is lodged and final



**To contact support:**  
Call 1300 816 159 or open live chat from the Investor Portal

 **AUTOMIC GROUP**

# Item 1

## **Item 1 - Financial statements and reports**

- To receive and to consider the Annual Financial Report of the Company for the financial year ended 31 March 2022 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year.

*Note: This item is for discussion only*

# Item 2

## Resolution 2 – Adoption of Remuneration Report

- To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 31 March 2022 be adopted.”

*Note: the vote on this resolution is advisory only and does not bind the Directors or the Company*

# Item 3

## **Resolution 3 – Election of Stephen Benton as Director**

- To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That Stephen Benton be elected as a Director of the Company.”





# Item 4



## **Resolution 4 – Approval of Issue of STI Share Rights to Daniel Foggo, Director & CEO**

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That the issue and allotment of 193,670 STI Share rights to Mr Daniel Foggo, Director/CEO of the Company, under the Company’s Short Term Incentive Plan as described in the Explanatory Statement be approved for all purposes.”

# Item 5



## **Resolution 5 – Approval of Issue of LTI Share Rights to Daniel Foggo, Director & CEO**

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“That the issue and allotment of 632,733 LTI Share rights to Mr Daniel Foggo, Director/CEO of the Company, under the Company’s Long Term Incentive Plan as described in the Explanatory Statement be approved for all purposes.”

# Item 6

## **Resolution 6— ASX Listing Rule 7.1A Approval of Future Issue of Securities**

- To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting be approved.”

# Item 7

## **Resolution 7 – Amendment to the Constitution**

- To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“That the Constitution containing the amendments set out in the document submitted to the Meeting and signed by the Chairman for identification, be approved and adopted with effect from the close of the Meeting.”

# Conducting of the Poll

**Plenti**

Other business

**Plenti**

Meeting close

**Plenti**