



Corporate News

MyBucks releases primary figures for financial year ended 30 June 2017

Luxembourg, December 27, 2017 - Frankfurt-listed FinTech, MyBucks S.A. (and together with its subsidiaries, the "Group") has announced its unaudited 2017 results, during an effective transitional period in which the company integrated four Opportunity Banks in Africa and coupled with FairGo Finance in Australia. The Group's operating profit (EBIT) maintained at about €11m from the 2016 financial year to the 2017 financial year, despite an increase in the net loan book from €38.8m as of 30 June 2016 to €68.5m at 30 June 2017 and a corresponding revenue increase from €36.3m to €53.7m on the back of an increase in disbursements by more than 50.0% to over EUR 120m.

Financial Performance

In the 2017 financial year, MyBucks undertook a deliberate transition, enacted to benefit its long-term growth strategy; to acquire heavily distressed traditional financial services and banking entities that MyBucks has, through its technology and management, successfully since turned around on a monthly basis, 'break-even'; a period of success which some of these newly acquired entities previously had not experienced for over a decade.

The Group successfully completed the first-time consolidation of four new entities in Africa – Opportunity Banks Kenya, Mozambique, Tanzania and Uganda – as well as FairGo Finance in Australia. The contribution to the Group's profit and loss by the four Opportunity Banks was an after-tax loss of €5.1m (with a negative impact on operating profit of c. EUR4.3m), excluding transaction costs. Partially as a result of the complexity of the transaction, the Group also incurred a relatively high amount of consultancy, legal and audit costs, accruing to €4.7m during the current financial year. The Group's acquisition of FairGo Finance contributed a marginally negative impact to profitability as expected in this, its first year. Against these items, the Group recorded a Gain on Bargain Purchase of €2.85m on the Opportunity Banks acquisitions.

As a high growth company, the costs of these acquisitions combined with continued technological innovation has been absorbed by the Group in its financial statements. Combining the growth in scale and consolidating finance costs of the new entities, the Group's finance costs increased from €11.7m to €21.3m, representing an increase in

gross funding costs from 21.7% to 22.8%. As a result, the Group's growth and integration strategy resulted in an after-tax loss from continuing operations of €11.1m for this financial year.

“MyBucks is a Fintech company which is structured for long term sustainable growth, the successful acquisition of all the new entities puts MyBucks in a position for significant future growth,” stated Dave Van Niekerk, MyBucks CEO. “These transactions and subsequent turnarounds, which resulted in challenges during the current financial year, have set us up nicely to unlock unprecedented value and will ensure significant future profitability. 2017 saw the rollout of exciting technology and new products in existing and frontier markets, increasing the Group's global footprint. MyBucks' vision of bringing finance products to excluded segments of the global market will continue to not only make a significant impact in the lives and economies of the markets where we operate, but drive significant growth for the Group moving forward. MyBucks won the 2017 European Fintech award for Financial Inclusion segment”

“A key focus for the Group during the upcoming 2018 financial year will also be to reduce its costs of funding and to refinance most of the high-yielding funding lines. In terms of growth, the Group recorded disbursements of c. EUR 70m for the first five months, representing close to 60% of full disbursements for the entire previous year and a annualized growth of c. 35% in disbursements prior to consolidating New Finance Bank Malawi and SureChoice, expected to be completed in the new year.”

Audited Annual Financial Statements

As a result of the first time consolidation of the Opportunity Banks, MyBucks has incurred delays in finalizing its Audited Annual Financial Statements. MyBucks expects to present its authorized Annual Financial Statements by the close of January 2018, and will at that point invite for an Annual General Meeting towards the end of February.

About MyBucks

MyBucks S.A. (WKN: A2AJLT, ISIN: LU1404975507, Ticker Symbol: MBC:GR) is a FinTech company based in Luxembourg that delivers seamless financial services through technology. Through its brands GetBucks and GetSure the company offers impact loans, unsecured consumer loans, banking solutions as well as insurance products to customers. MyBucks has experienced exponential growth since its inception in 2011 and today has operations in twelve African and two European countries as well as in Australia. MyBucks aims to ensure that its product offering is accessible, simple and trustworthy, in comparison to traditional, non-technological methods, ultimately working towards enhancing the benefits to the customer. The MyBucks' product offering enables customers to manage their financial affairs easily and conveniently. Discover more at <http://MyBucks.com>