



Media Release:

MyBucks releases primary figures for financial year ended 30 June 2016.

- **Annual results show an adjusted profit before taxes and one-off charges in excess of EUR 3 million.**
- **Management expects very strong growth in revenues and earnings for the current financial year ending June 2017**

Luxembourg 27 December 2016 – Frankfurt-listed FinTech, MyBucks S.A. (the “Company”) today released preliminary figures for its business development in the financial year ended 30 June 2016. During this period, disbursements grew by EUR 13.2 million or c. 20%, from EUR 64.7 million to a EUR 77.9 million. Revenues increased by EUR 7.6 million from EUR 31.2 million to to EUR 38.9 million, recording a 24% growth. This growth has been achieved despite negative impact by the deterioration of certain African currencies, which have seen a slight recovery post year-end. In constant currency terms, revenue and operating profit would have been c. 20% higher than they are recorded in the annual financial statements.

In the current financial year ending 30 June 2017, the Company has recorded disbursements of EUR 12.9 million in November alone, a year-on-year increase of 96%, leaving the Company on-track to significant increase its growth for the financial period ending 30 June 2017.

Dave van Niekerk, CEO of MyBucks says, “Looking forward, currency risks are now better hedged after the acquisition of the Opportunity Bank network which allows MyBucks to get funding in local currencies via retail deposits. Via this acquisition, MyBucks has acquired two banking licenses in Mozambique and Uganda and expanded its operations into three additional territories, namely Mozambique, Uganda and Tanzania, with two more deposit taking institutions pending regulatory approval in Ghana and Malawi.”

Consolidating the Opportunity Banks, for which regulatory approval was received after year-end, the pro forma combined loan book would have been in excess of EUR 60 million. In preparation of the planned acquisitions and integrating the four banks into its stable, the Company started building capacity on a head-office level bringing on board senior executives to prepare for growth. As a result

the operating margin reduced to c. 29% during the second half of the year coming from c. 37% for the prior year.

Van Niekerk says that MyBucks has achieved significant milestones during the financial year ended 30 June 2016, most notably its successful listing on the Frankfurt Stock Exchange in June 2016 and the agreement to acquire the Opportunity Banks in October 2015. “We have built a solid foundation, geared up for the next growth phase, while still growing our revenues and maintaining our default rate below 8%. MyBucks will leverage the built infrastructure to significantly increase its operating leverage during the financial year ending 30 June 2017. Based on year-to-date results, management is very confident that the current financial year will be a very strong one with significant growth both in revenues and earnings.”

Furthermore, apart from the incremental capacity built, the results were negatively impacted by one-off charges related to consultancy, legal and audit (EUR 1.5 million), increased impairments as a result of additional write-offs and the group-wide implementation of a more stringent provisioning model (EUR 2.0 million) and changes in the taxation regime in one of the African subsidiaries (EUR 0.6 million).

Due to the timing of the IPO, MyBucks also incurred higher financing costs including funding origination costs of EUR 0.8 million during the financial year ended 30 June 2016. Finance costs went-up by c. EUR 5.2 million for the financial year vis-à-vis prior year. However, with the acquired banks and the announced funding facility of the German FinTech Group, the Company has made successful strides towards reducing its cost of funding significantly going forward.

As a result, the Company recorded a pre-tax profit (EBT) of EUR 1.0 million with an after-tax loss of c. EUR 0.6 million. The Company suffered from extraordinary taxes in the year ended 30 June 2016, as a deferred tax asset of EUR 0.9 million could not be recognized on the balance sheet for the year ended 30 June 2016 based on IFRS recognition criteria – however, management expects to be able to recognize future benefits from the underlying losses carry-forward and record benefits correspondingly.” van Niekerk explained. Without those one-off charges, the pre-tax profit in the financial year ended 30 June 2016 would have been in excess of EUR 3 million.

MyBucks will publish the annual financial statements by the End of January 2017. Upon release of the financial statements, MyBucks will invite for its Annual General Meeting.

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, GetBanked and GetSure the company offers 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. 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

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