



# MONEY IS POWER



Q4 2023 EARNINGS



# SAFE HARBOUR STATEMENT



Forward-Looking Statements: This presentation contains forward-looking statements or forward looking information that relate to the Company's current expectations and views of future events. In some cases, these forward-looking statements or forward-looking information can be identified by words or phrases such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict" or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The Company has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, among other things, statements relating to the Company's expectations regarding its revenue (including loan interest), expenses and operations, key performance indicators, provision for loan losses (net of recoveries), delinquencies ratios, anticipated cash needs and the need for additional financing, funding costs, ability to extend or refinance any outstanding amounts under the Company's credit facilities, ability to protect, maintain and enforce its intellectual property, plans for and timing of expansion of its products and services, future growth plans, ability to attract new members and develop and maintain existing members, ability to attract and retain personnel, expectations with respect to advancement of its product offering, competitive position and the regulatory environment in which the Company operates, anticipated trends and challenges in the Company's business and the markets in which it operates, third-party claims of infringement or violation of, or other conflicts with, intellectual property rights, the resolution of any legal matters, and the acceptance by consumers and the marketplace of new technologies and solutions.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate, and are subject to risks and uncertainties. Although we believe that the assumptions underlying these statements are reasonable, they may prove to be incorrect, and we cannot assure that actual results will be consistent with these forward-looking statements. Given these risks, uncertainties and assumptions, any investors or users of this document should not place undue reliance on these forward-looking statements.

Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors that are discussed in greater detail in the "Risk Factors" section of the Company's current annual information form for the year ended December 31, 2022, available at [www.sedar.com](http://www.sedar.com) and at [www.sec.gov](http://www.sec.gov), which risk factors are incorporated herein by reference, including but not limited to risks related to: our history of losses and our recent, rapid growth; our negative operating cash flow; disruptions in the credit markets may affect our ability to access additional capital through issuances of equity and debt securities; our new products and platform enhances do not achieve sufficient market acceptance; changes in the regulatory environment or in the way regulations are interpreted; security breaches of members' confidential information; changes in economic conditions may increase member default rates; material changes to the interest rate charged to our members and paid to our lenders; the concentration of our debt funding sources and our ability to access additional capital from those sources; the early payment triggers and covenants under our credit facilities; factors affecting the development, acceptance and widespread use of cryptocurrency; the loss of banking and/or insurance services as a result of our cryptocurrency-related services; the price of our publicly traded securities becoming subject to wide price swings since the value of cryptocurrencies may be subject to pricing risk and wide swings in value; collection, processing, storage, use and disclosure of personal data and its related privacy considerations; protecting our intellectual property rights; claims by third parties for alleged infringement of their intellectual property rights; the use of open source software and any failure to comply with the terms of open source licenses; serious errors or defects in our software and cybersecurity risks; the adequacy of our allowance for loan losses; the reliability of our credit scoring model; access to reliable third party data; our risk management efforts; our operating risk and insurance coverage; our levels of indebtedness; our efforts to expand our market reach and product portfolio; our marketing efforts and ability to increase brand awareness; member complaints and negative publicity; misconduct and/or errors by our employees and third party service providers; our ability to collect payment and service the products we make available to our members; our reliance on data centers to deliver our services and any disruption thereof; competition in our industry; the reliability of information provided by members; our reliance on key personnel; competition for employees; preserving our corporate culture; risks related to litigation; earthquakes, fire, power outages, flood, and other catastrophic events, and interruption by man-made problems such as terrorism; volatility in the market price for our publicly traded securities; future sales of our securities by existing shareholders causing the market price for our publicly traded securities to fall; no cash dividends for the foreseeable future; our trading price and volume declining if analysts publish inaccurate or unfavourable research about us or our business; risks related to operating in the cryptocurrency industry. Although the forward-looking statements contained in this presentation are based upon what our management believes are reasonable assumptions, these risks, uncertainties, assumptions and other factors could cause our actual results, performance, achievements and experience to differ materially from our expectations, future results, performances or achievements expressed or implied by the forward-looking statements.

The forward-looking statements made in this presentation relate only to events or information as of the date of this presentation and are expressly qualified in their entirety by this cautionary statement. Except as required by law, we do not assume any obligation to update or revise any of these forward-looking statements to reflect events or circumstances after the date of this presentation, including the occurrence of unanticipated events.

An investor should read this presentation with the understanding that our actual future results may be materially different from what we expect.

This presentation may contain Future Oriented Financial Information ("FOFI") within the meaning of applicable securities laws. The FOFI has been prepared by our management to provide an outlook of our activities and results and may not be appropriate for other purposes. The FOFI has been prepared based on a number of assumptions including the assumptions discussed under the heading "Forward-Looking Statements". The actual results of our operations and the resulting financial results may vary from the amounts set forth herein, and such variation may be material. Our management believes that the FOFI has been prepared on a reasonable basis, reflecting management's best estimates and judgments.

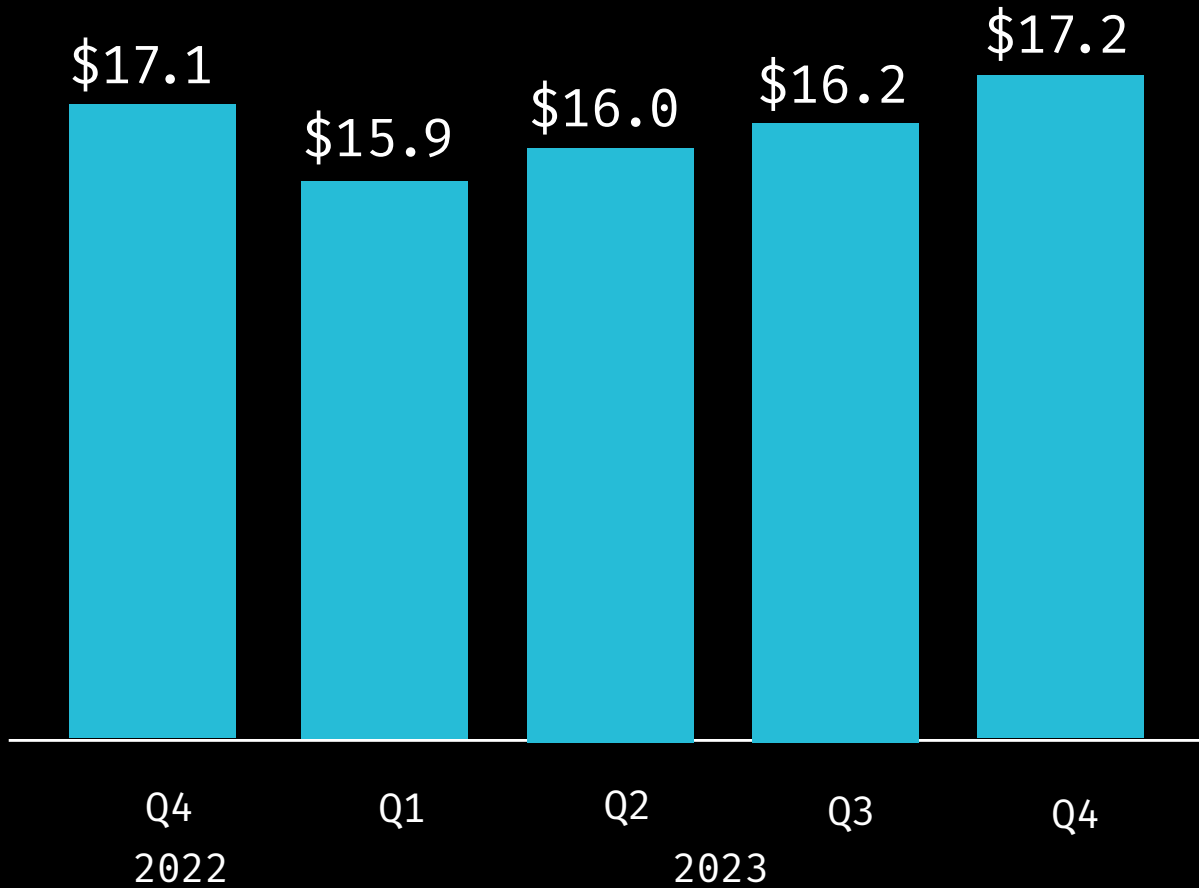
This presentation should be read together with our financial statements for the financial quarter ended December 31, 2023 and the notes thereto as well as our management's discussion and analysis for the financial quarter ended December 31, 2023, all of which are available at [www.SEDAR.com](http://www.SEDAR.com) and [www.sec.gov](http://www.sec.gov).

© 2023 Mogo Inc. All rights reserved. MogoTrade, Mogo and the Mogo designs are trademarks of Mogo Finance Technology Inc. and used here under licence. The Carta name and Carta designs are the trademarks of Carta Solutions Holding Corporation and used here under licence. Moka and the Moka designs are trademarks of Moka Financial Technologies Inc. Mogo Finance Technology Inc. is an affiliate of Moka Financial Technologies Inc. To apply for any Mogo product, you must open a MogoAccount and pass identity verification. The MogoAccount is currently only available to individuals of the age of majority who are residents of Canada. MogoCard means the Mogo Visa® Platinum Prepaid Card. \*Trademark of Visa International Service Association and used under licence by Peoples Trust Company. Mogo Visa Platinum Prepaid Card is issued by Peoples Trust Company pursuant to licence by Visa Int. and is subject to Terms and Conditions, visit [mogo.ca](http://mogo.ca) for full details. Your MogoCard balance is not insured by the Canada Deposit Insurance Corporation (CDIC). Mogo is not an investment advisor and does not provide investment advice. Nothing herein should be considered an offer, solicitation of an offer, or advice to buy or sell securities. Past performance is no guarantee of future results. Any historical returns, expected returns or probability projections are hypothetical in nature and may not reflect actual future performance. Account holdings are for illustrative purposes only. Actual product may differ from the descriptions and images contained herein. The Moka product discussed on pages 4 and 18 is offered by Moka Financial Technologies Inc. and Mogo Asset Management Inc. which are wholly owned subsidiaries of Mogo Inc. and affiliates of Mogo Finance Technology Inc. Investment accounts through Moka are opened with Mogo Asset Management Inc., a registered portfolio manager. Moka Financial Technologies Europe is incorporated and registered under French law and is also a wholly owned subsidiary of Moka Financial Technologies Inc. The MogoTrade app discussed on pages 4, 6, and 18 is owned by Mogo Finance Technology Inc., a wholly owned subsidiary of Mogo Inc. Your investment account is opened with MogoTrade Inc., a wholly owned subsidiary of Mogo Inc. and an order execution only broker registered with IIROC. MogoTrade also operates a division which offers Direct Market Access (DMA) and New Issues. Accounts with MogoTrade Inc. are currently only available to MogoMembers in Canada that have passed identity verification. Customer accounts at MogoTrade Inc. are protected by the Canadian Investor Protection Fund (CIPF) within applicable limits. "Zero FX fees" refers to the fact that MogoTrade does not charge a foreign exchange fee. However, it may incur a gain or a loss on foreign exchange transaction due to the spread between bid and ask prices and your cost of the currency. "Zero carbon" refers to tree planting initiatives by Mogo with its partners conducting reforestation initiatives. The Carta product discussed on pages 4 and 8 is offered by Carta Solutions Holding Corp., a wholly owned subsidiary of Mogo Inc. and affiliate of Mogo Finance Technology Inc. All company names, logos, and brands are property of their respective owners and are used for identification purposes only, including in particular the logos that appear on page 13 of this presentation.

All figures are expressed in Canadian \$'s.

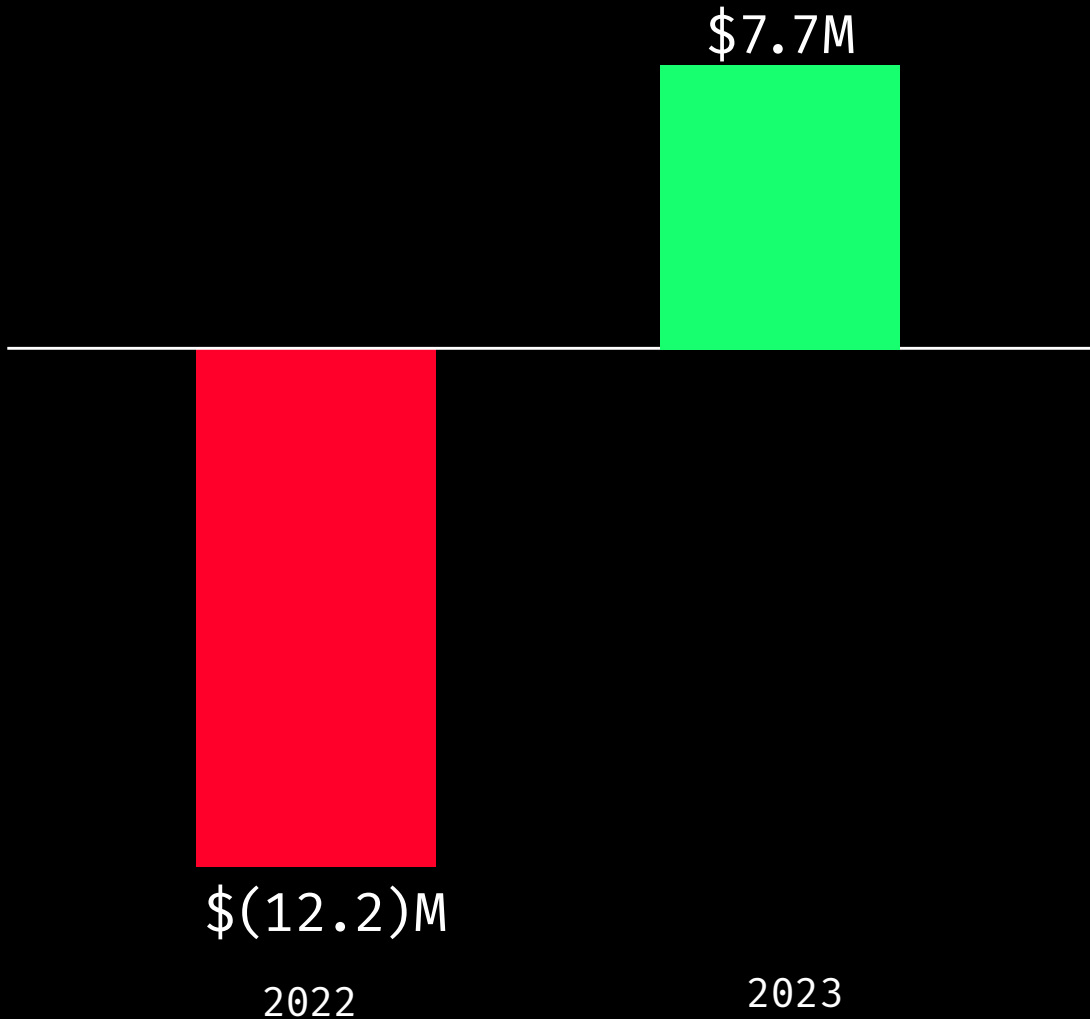


### RETURNING TO TOP-LINE GROWTH



QUARTERLY REVENUE

### ADJUSTED EBITDA UP 163% YR/YR



ANNUAL ADJUSTED EBITDA



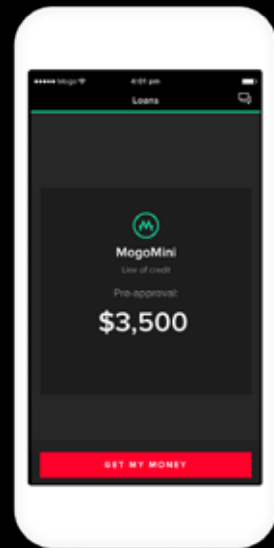
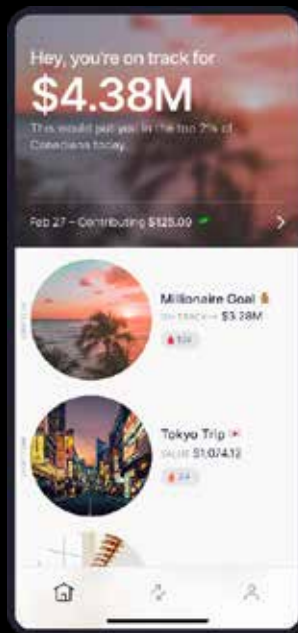
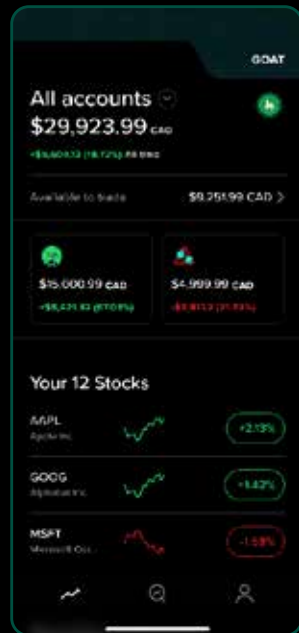
### WEALTH

& SHORT TERM CASH

Mogo

Moka

MogoMoney



~2M  
Members

### PAYMENTS

CARTA  
WORLDWIDE

~\$9.9B  
Payments  
Volume<sup>1</sup>

### CRYPTO

 **WonderFi**

~ \$13% Ownership of TSX:WNDR

 GEMINI

 TETRA



 NFT TRADER

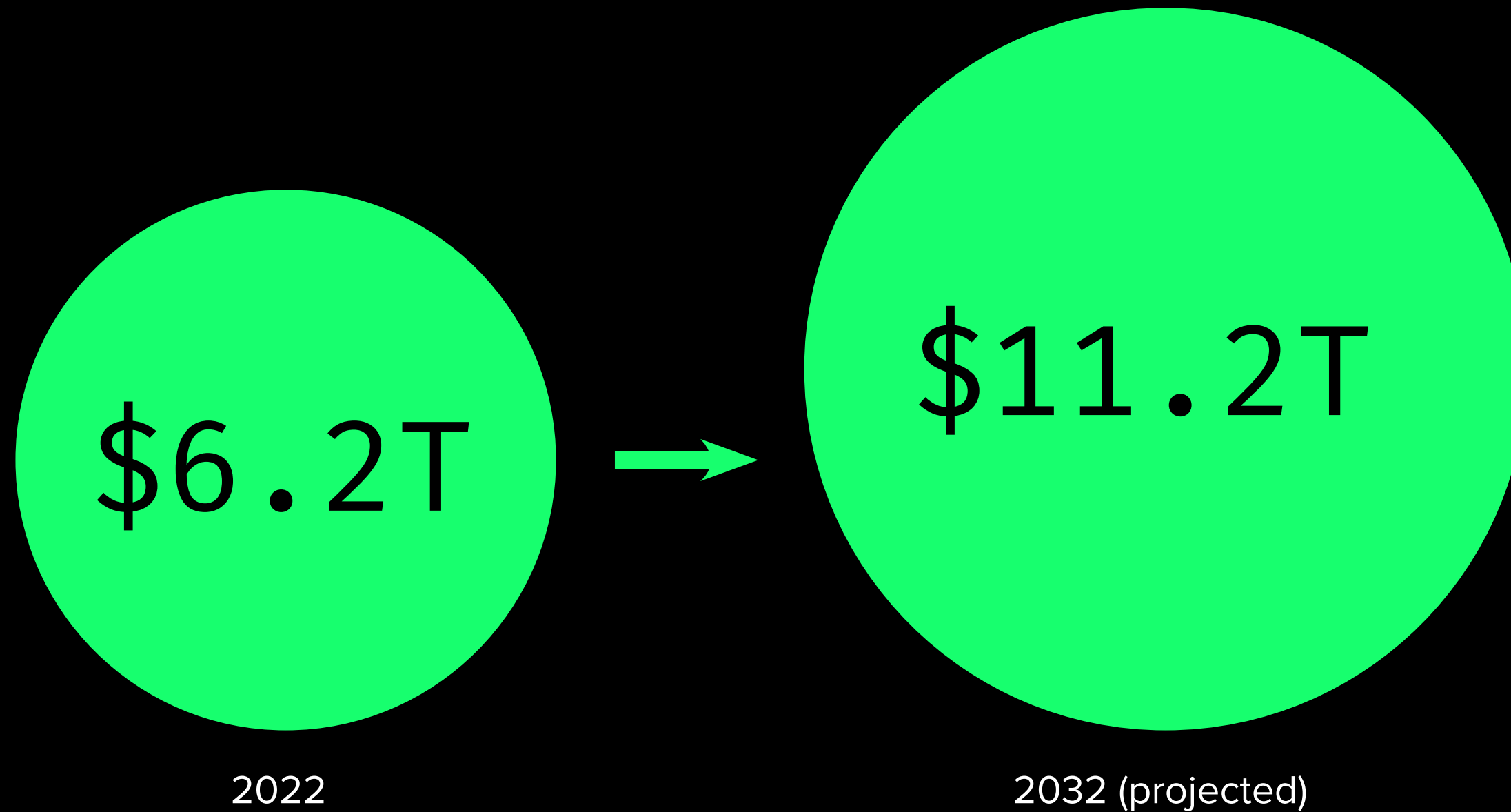
+

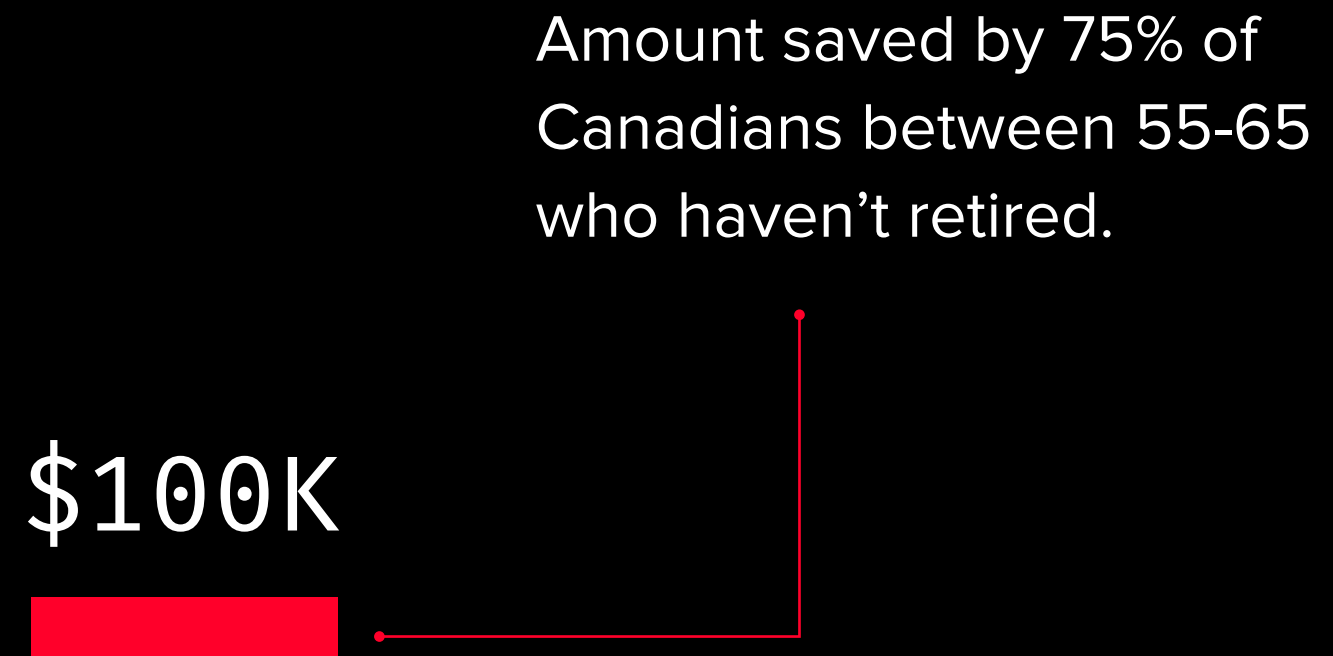
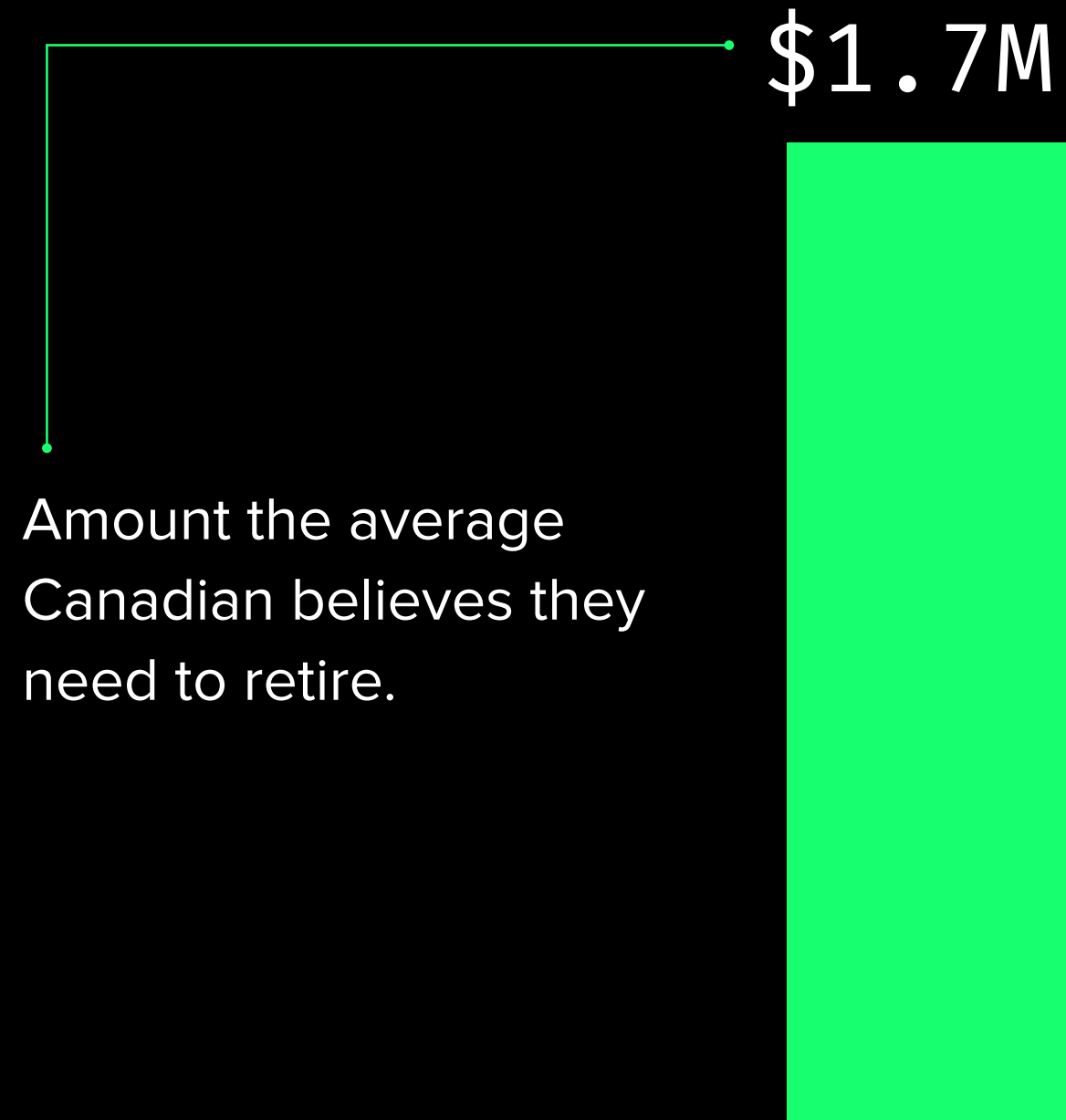


~\$27.7M  
Investment  
Portfolio



Canada's Household Financial Wealth (Investable Assets)

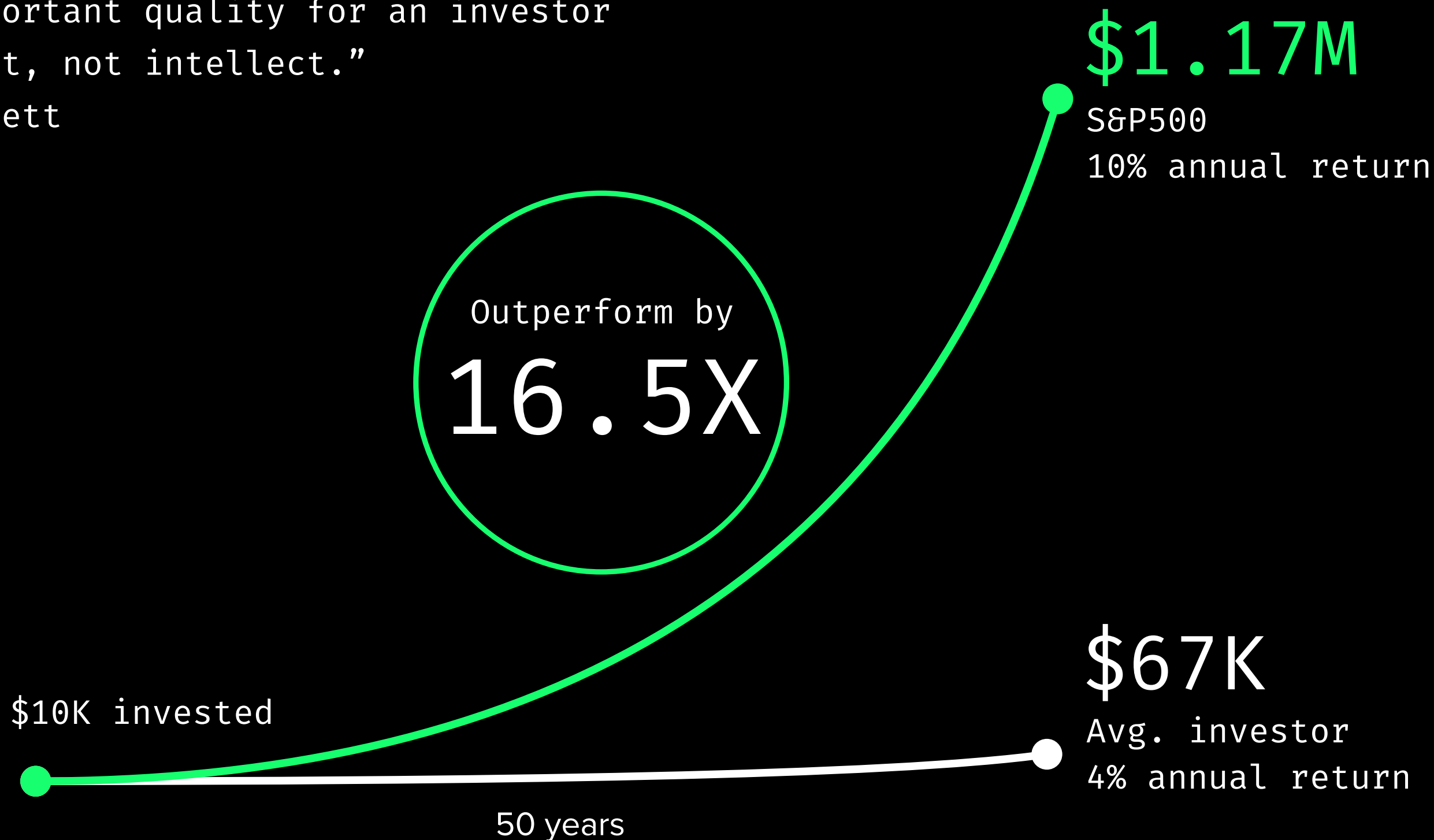






“The most important quality for an investor is temperament, not intellect.”

– Warren Buffett





# MOGO – INVEST WITH EDGE



“All intelligent investing is value investing.”  
– Warren Buffett



Zero commission/FX fee



Behavioural edge



Long-term orientation



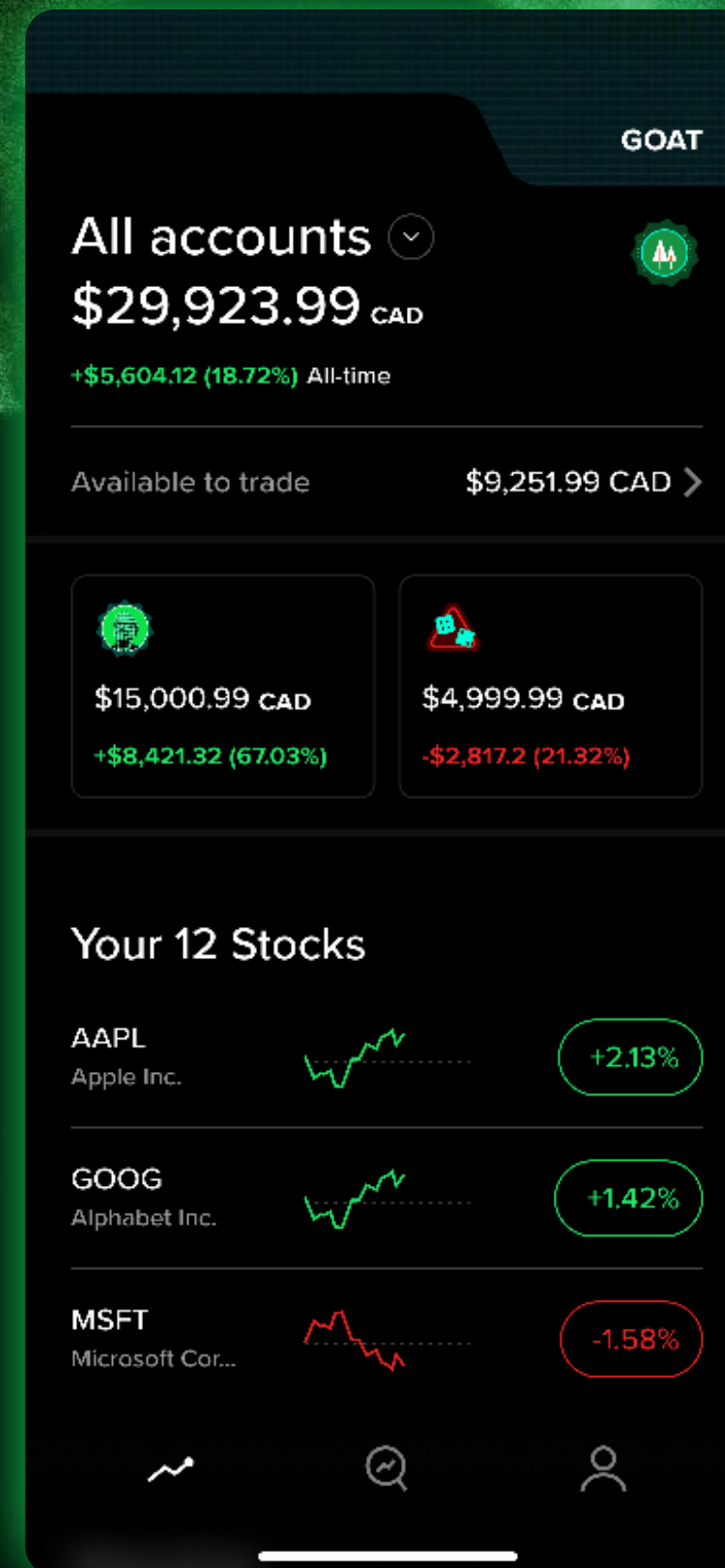
Anti-gambling



Growth mindset



Sustainability and social impact



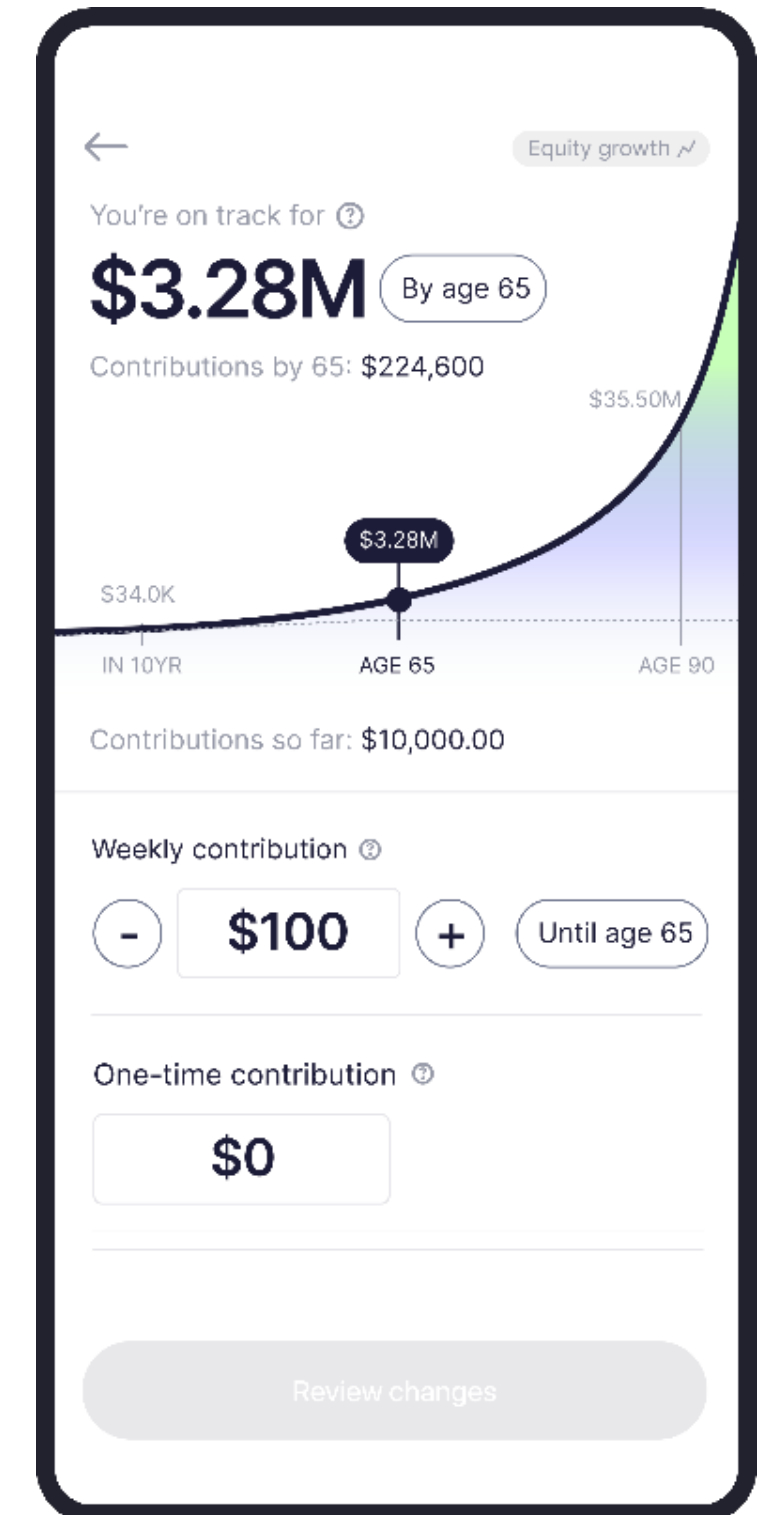
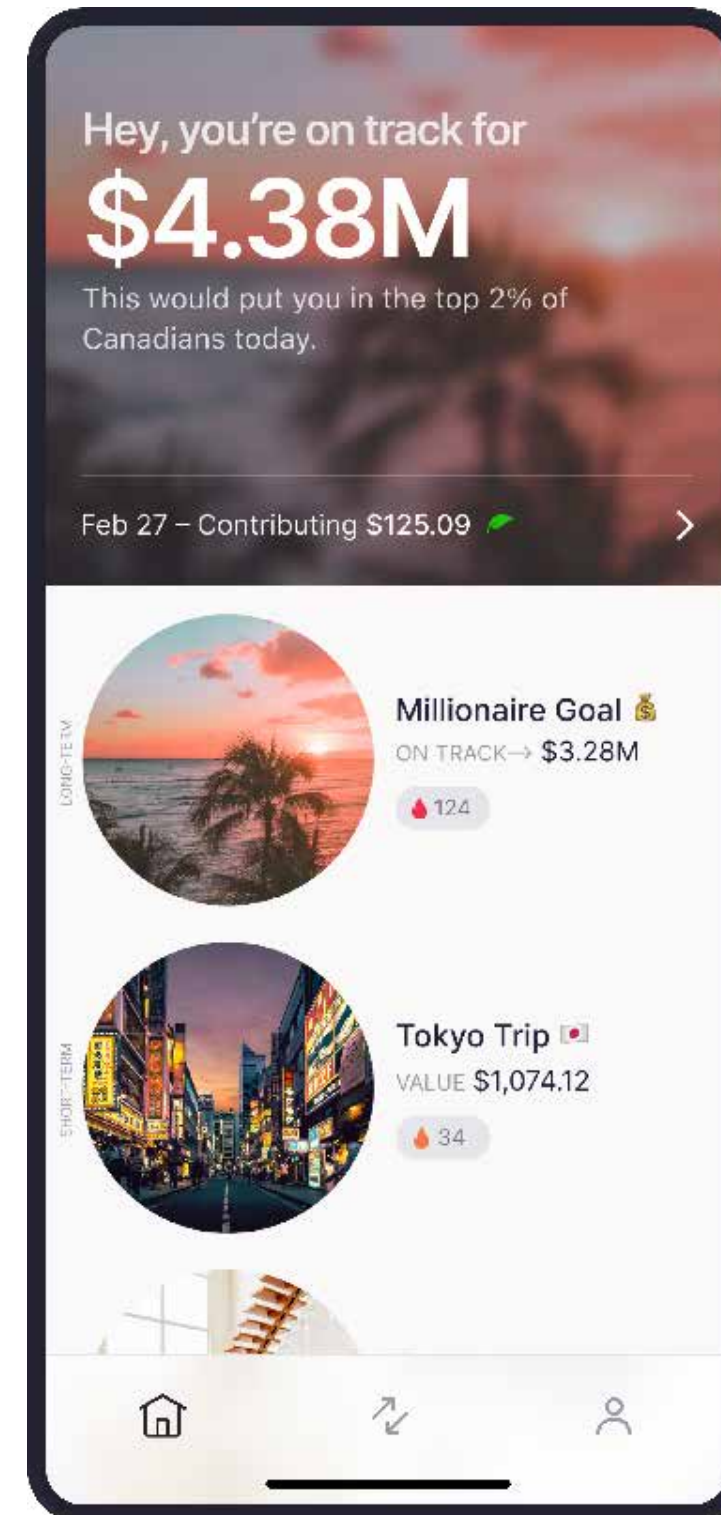




“If they told everybody what a simple game it was, 90% of the income of the people that were speaking would disappear.”  
– Warren Buffett

Moka is designed to make it easy for anyone to become a millionaire.

Behavioral science is at the heart of our experience, along with a proven long term investing strategy.

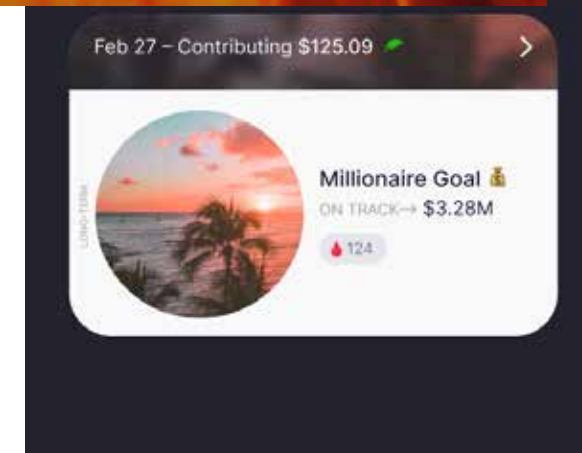
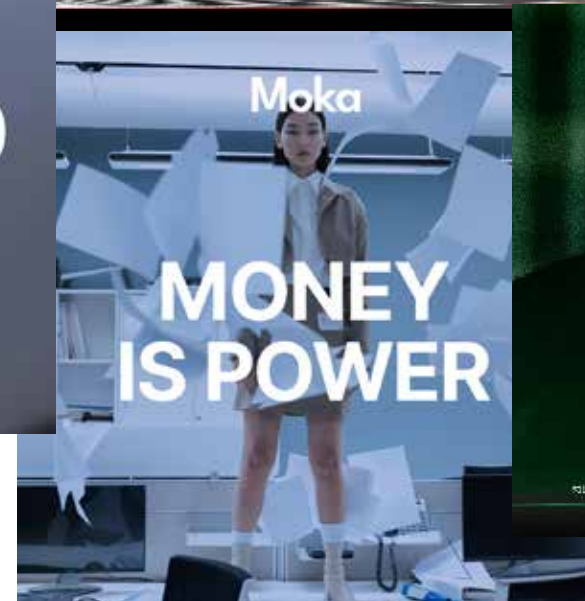
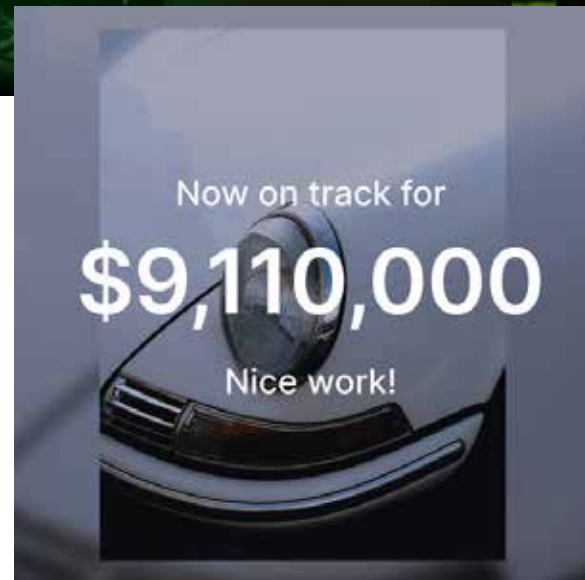
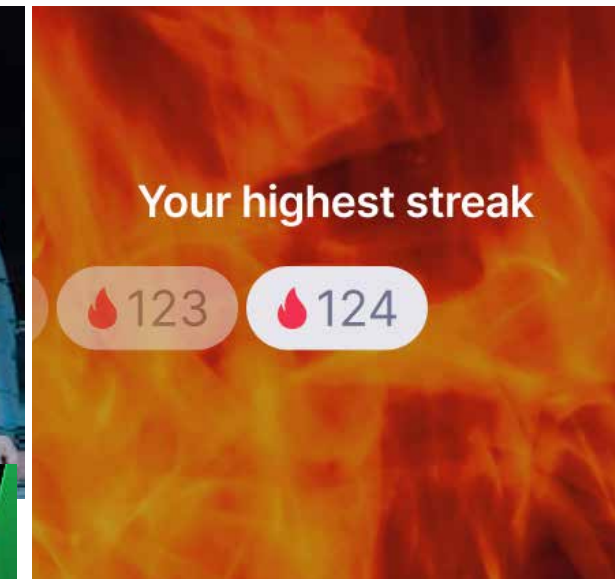
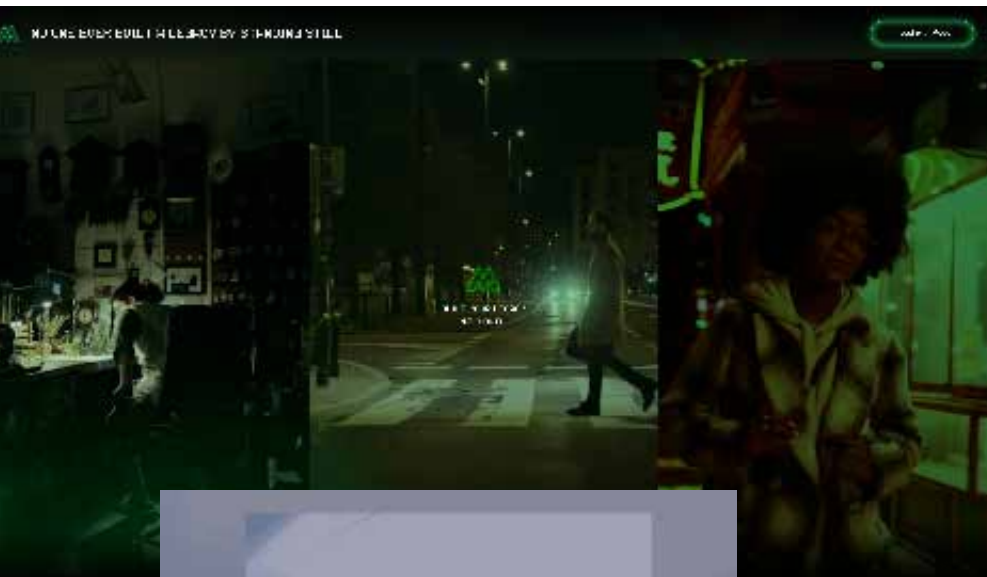


# MARKETING STRATEGY



## Targeting Gen Z and Millennials

- Leveraging our 2 million + member base
- Influencer campaigns
- Postmedia partnership







AI

Efficiency

Velocity

Marketing

Product development

Customer support

Credit risk

Operations



# CARTA WORLDWIDE

### PAYMENT TRANSACTION VOLUME



### KEY CLIENTS

**pluxee**  
a *sodexo* company

**allpay**

 **HyperJar**

### TAM

~\$2.5T

Global Payments Market

~85%

Q4 2023 Revenue from EU versus Canadian based programs





- Direct to consumer
- OTC
- Payments

Mogo  
Ownership  
**~87M**  
Shares  
TSX:WNDR

Mogo is the largest shareholder in leading Canadian crypto exchange, WonderFi (TSXV: WNDR).

WonderFi's businesses includes Coinsquare, the only fully regulated crypto exchange in Canada, and SmartPay, a fast growing crypto payments platform.



<sup>1</sup>As of December 31, 2023 as disclosed in WonderFi's press release issued February 7, 2024. <sup>2</sup>Disclosed in Wonderfi's press release issued March 6, 2024.



# FINANCIALS

# RESUMING GROWTH IN CORE MOGO BUSINESS



ANNOUNCED EXIT OF NON-CORE, SUB-SCALE PRODUCTS

QUARTERLY REVENUE



% SEQUENTIAL CHANGE	1.5%	0.2%	- 0.2%	- 0.6%	- 7.4%	0.8%	1.1%	6.0%
% YEAR / YEAR CHANGE	51.1%	26.5%	11.8%	0.9%	- 8.0%	- 7.4%	- 6.2%	0.1%

DISCIPLINED FOCUS ON PROFITABLE GROWTH DRIVING SIGNIFICANT EFFICIENCIES

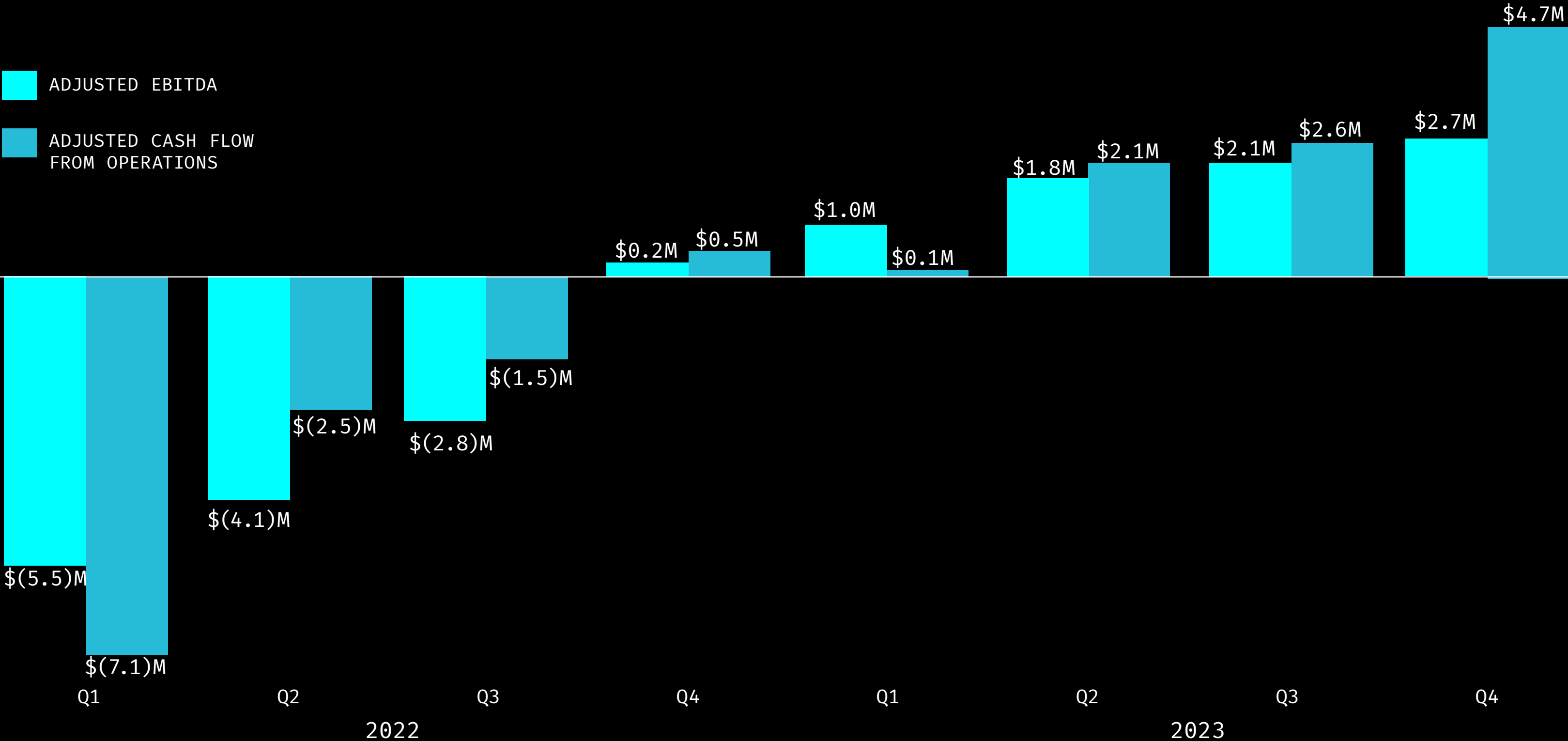




# RESULTING IN STRONG GROWTH IN ADJUSTED EBITDA & CASH FLOW<sup>1</sup>



ADJUSTED EBITDA  
ADJUSTED CASH FLOW FROM OPERATIONS



ADJUSTED NET LOSS

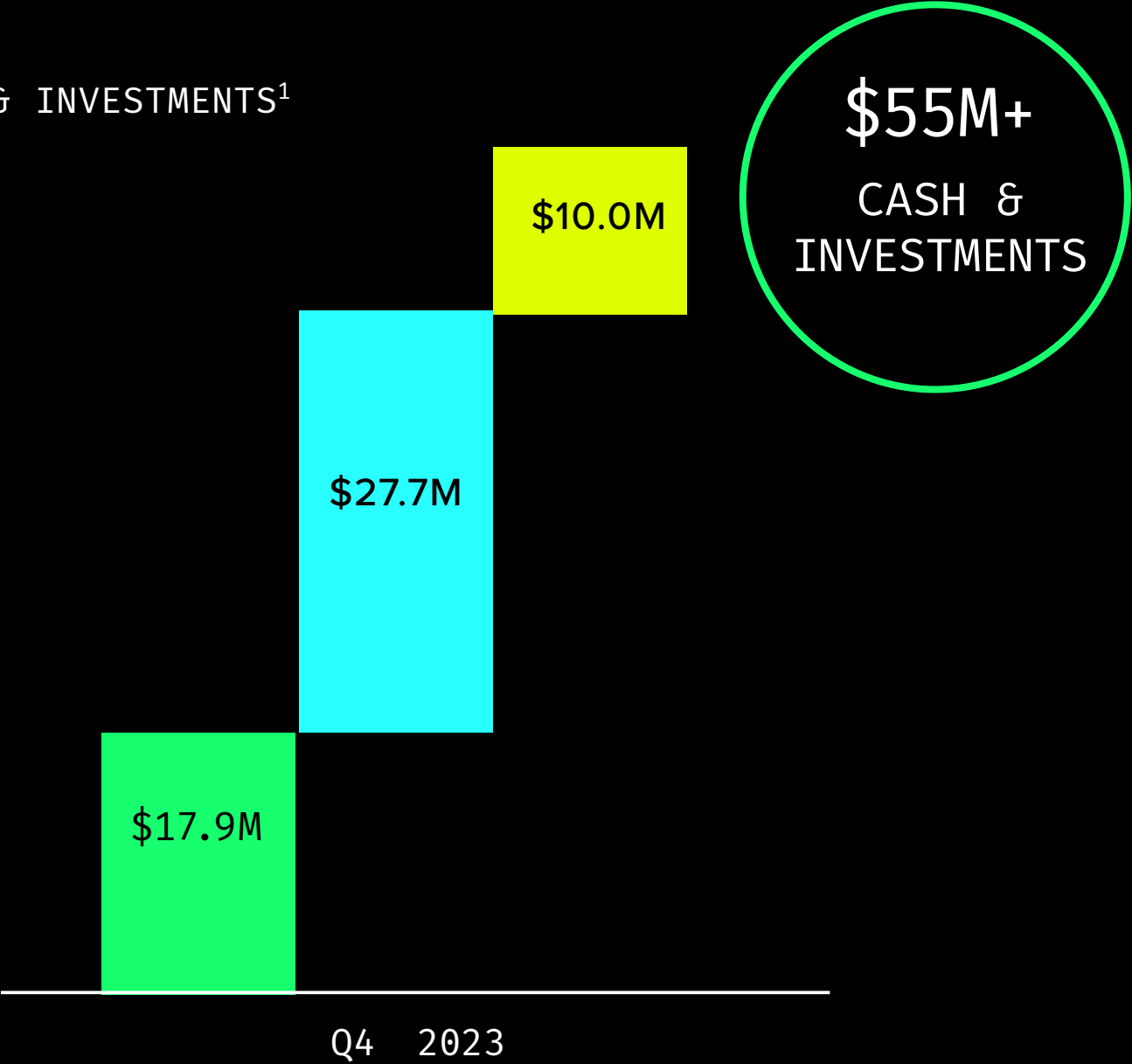
\$(10.8)M	\$(9.5)M	\$(8.4)M	\$(5.4)M	\$(3.9)M	\$(2.9)M	\$(2.6)M	\$(2.6)M
-----------	----------	----------	----------	----------	----------	----------	----------

<sup>1</sup>Adjusted EBITDA, Cash flow from ops before investment in receivables and Adjusted net loss are non-IFRS measures, refer the the appendix for a reconciliation.

# STRONG BALANCE SHEET WITH SIGNIFICANT CRYPTO RELATED INVESTMENTS



CASH & INVESTMENTS<sup>1</sup>



■ CASH & RESTRICTED CASH    
 ■ CRYPTO INVESTMENTS    
 ■ OTHER INVESTMENT PORTFOLIO<sup>1</sup>

<sup>1</sup>Mogo reviews its portfolio every quarter for impairment and any changes are reflected in the valuations. Excludes WonderFi investment.

CRYPTO RELATED INVESTMENTS

**WonderFi**

TSX:WNDR

**GEMINI**

**TETRA**

**FRNT**

**NFT TRADER**



# APPENDIX

## RECONCILIATION: ADJUSTED EBITDA



(in \$000s)	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Net income (loss) before tax	(75,028)	(7,051)	(10,038)	(9,627)	8,432
Depreciation and amortization	3,166	2,373	2,204	2,105	2,385
Stock-based compensation	835	293	801	804	580
Interest - Funding (incl. D.C Amortization)	1,363	1,454	1,493	1,521	1,595
Debenture Interest expense	(335)	778	831	768	1,141
Accretion related to debentures and convertible debentures	315	272	234	228	222
Share of loss (gain) from associate	(372)	3,178	(207)	-	-
Revaluation (gains) and losses, net	(906)	(1,253)	(255)	5,480	(13,600)
Impairment expenses	31,514	-	5,295	-	-
Goodwill Impairment	31,758	-	-	-	-
Other non-operating expenses	7,939	975	1,486	787	1,988
Adjusted EBITDA	248	1,019	1,844	2,066	2,743



## RECONCILIATION: ADJUSTED NET LOSS



(in \$000s)	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Net income (loss) before tax	(75,030)	(7,051)	(10,038)	(9,267)	8,432
Stock-based compensation	835	293	802	804	580
Share of loss in investment accounted for using the equity method	31,142	3,178	5,088	-	-
Revaluation (gains) and losses	(2,020)	(1,253)	(255)	5,480	(13,600)
Impairment of Goodwill	31,758	-	-	-	-
Other non-operating expenses	7,940	975	1,486	787	1,988
Adjusted net loss	(5,375)	(3,858)	(2,918)	(2,556)	(2,600)

# RECONCILIATION: CASH FLOW FROM OPERATIONS BEFORE INVESTMENT IN RECEIVABLES



(in \$000s)	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Net cash used in operating activities	\$(1,353)	\$(1,001)	\$(1,813)	\$(4,154)	\$(2,199)
Net issuance of loans receivable	\$(1,813)	\$(1,068)	\$(3,939)	\$(6,773)	\$(6,875)
Cash provided by (used in) operations before investment in gross loans receivable	\$460	\$67	\$2,126	\$2,619	\$4,676