



MyBucks S.A.

Registration number: B199.543

WKN: A2AJLT

ISIN:LU1404975507

Ticker Symbol: MBC:GR

("MyBucks" or the "Company" or the "Group")

MyBucks results for the six months ending 31 December 2018

- Net loan book increased by 30% from June 2018 (EUR 85.7 million) and 50% from December 2017 (EUR 73.6) to EUR 111.0 million
- Revenue increased by 24% from EUR 30.2 million to EUR 37.4 million over the previous comparative 6-month period
- Provision to gross loan book was at 11.2%, reduced from 31 December 2017 (19.4%)
- Annualised average finance cost reduced to 15.8% from 20.2% from the previous corresponding 6-month period

Luxembourg, 5 March, 2019 – Frankfurt Stock Exchange-listed Fintech, MyBucks S.A. has released solid interim results, including a 30% increase in loan book and a 24% increase in revenue. The increase in loan book demonstrates the success of the Group's strategy to become the leading pan-African digital bank. The quality of the book at the same time has increased substantially, as shown by the reduction in impairments (from 19,4% to 11,2%).

Dave van Niekerk, Executive Chairman of MyBucks, said, "This reduction in provisions is due to two main reasons. Firstly, the composition of the banking operations becoming a greater

part of the business, and secondly our A.I. continuously improving. We anticipate provisions to further reduce, with the banking segment further growing in importance and the A.I gaining further traction.”

To fund the substantial growth, the Group has been able to raise an additional EUR 50 million of debt. While debt increased, the cost of funding reduced substantially to an average annualised cost of funding at 15,8% (from 20,2%). The reduction in rates was due to the banking operations raising cheaper funding through customer deposit and the Group continuing with the success of its local bond programmes as well as refinancing of high-interest legacy debt.

The loss before tax for the period amounted to EUR 2.1. Operating cost increased due to additional cost requirements from the banking operations as well as the additional cost associated with the Capfin (Australia) and Pride (Malawi) acquisitions. The acquisitions have been fully integrated which should result in a reduction in costs for the second half of the year. The Group also embarked on a cost cutting process, which was concluded by December 2018.

Van Niekerk concluded, “The results are testament to the solidity of the MyBucks business, the strategic acquisitions and our investment in technology.

As a Group, we have finalised the integration of all our acquisitions and we have disposed of non-strategic and all loss-making operations and have begun to reduce operational expenses while continuing to grow. The Group is now well positioned to start seeing the benefits of the past two years and all the underlying operational subsidiaries are profitable.

We are proud to have won 4 European Fintech awards over the last three years and are working hard to generate additional revenue on the back of our technology. We are on track to build the leading pan-African digital bank – combining our technology, licenses, and know-how in all the markets in which we operate.”

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About MyBucks

MyBucks S.A. is a FinTech company domiciled in Luxembourg that delivers financial services through technology. MyBucks operates in eleven African countries and in Australia through its brands Fair Go Finance, GetBucks, GetSure, MBC, NFB and Opportunity Bank. The Group offers credit, banking solutions and insurance products to customers.

The MyBucks product offering enables customers to manage their financial affairs easily and conveniently. Discover more at <http://www.mybucks.com>

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