



Corporate release

MyBucks S.A. releases Interim Financial Statements for July 2017 – December 2017 (first half of business year)

- **Turnaround sees the Group return to positive profit before tax**
- **Group well positioned for future growth as a result of the recapitalization**

Luxembourg - March 12, 2018 – Frankfurt-listed FinTech company MyBucks S.A. (“**MyBucks**” or the “**Company**”, ISIN: LU1404975507, Bloomberg: MBC:GR) has released its interim financial statements for the period between July 1st, 2017 and December 31, 2017 (first half of business year). The Company recorded a positive profit before tax (EBT) of €66k, demonstrating a significant turnaround from the previous financial year. All indicators point to continued growth and increased profitability going forward.

The Group has recorded €29m in revenues for the first half year and shown an improvement in Impairment/Revenue-ratio from 22.4% to 21.4%. A significant driver behind the increase in profitability was the steep improvement in operational cost ratio from 68.3% in the previous financial year to 60.3% for the first half of this financial year. As a result, the Company recorded an operating profit (EBIT) of €9.7m for the half-year, almost matching last year’s €10.9m for the twelve-month period which ended on June 30th 2017.

Driver behind the profitability have especially been the banks, including those that MyBucks had acquired from Opportunity International, recording operating profit of €8.2m for the half-year relative to €10.3m for the twelve months ended 30 June 2017. This shows that our restructuring and improvement measures, which previously burdened the full year 2016/2017 now bear fruit. Key strains on profitability remain the lack of operating scale (tech segment incurs operational costs of €3.9m for the half-year, which won’t go up with an increase in loan book) and the high refinancing costs, with the Group incurring c. € 11.9m in finance costs for the half year.

As announced last week, management is focusing on both increasing refinancing volumes and decreasing refinancing costs. A first step has been successfully accomplished last week: as a result of the successful private placement in the amount of €11.7m some weeks ago, combined with the strong backing of MyBucks’ key shareholders, the hard-currency refinancing rate has dropped in average from c. 21% to 15% per annum. This change leads to an annualised pro-forma cost saving of €6m that will be partially reflected

in the current financial year ending in June 2018 and then will be fully effective in the next full financial year 2018/2019.

“We expect our recent private placement to have an immediate positive impact on our refinancing costs for the remainder of the financial year,” said Tim Nuy, CEO, MyBucks. “In addition to this, we predict the stronger equity position to allow us to raise significant further funding to increase scale and profitability long-term. This is complimented by the advancements in our user experience driven by our cutting edge AI and tech products, which will continue to differentiate us as the provider of choice for an increasingly tech-savvy consumer. The outlook for the business is very positive.”

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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://www.mybucks.com>.

Contact:

Sandy Greaves-Campbell
sandy@mybucks.com