



## ASX RELEASE

# Wisr delivers EBITDA<sup>1</sup> profitability

**Successfully executing growth strategy with an increase in loan originations, stronger margins and lower losses**

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**Sydney, 26 February 2025** - Wisr Limited (ASX: WZR) ("Wisr", or the "Company") is pleased to announce its H1FY25 results.

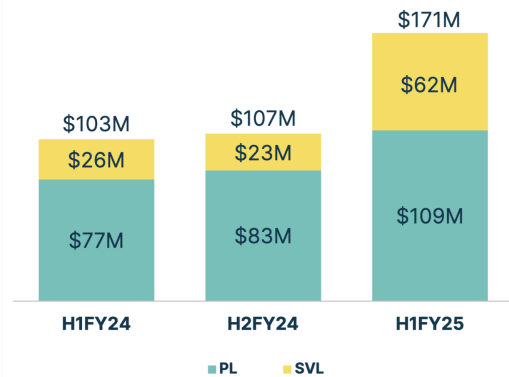
In H1FY25, Wisr has increased loan originations by 66% across its secured vehicle and personal loan products, against a backdrop of strong increases in non-bank lender market share. The Company has delivered EBITDA<sup>1</sup> of \$0.8M (H1FY24: \$0.2M), driven by continued NIM<sup>2</sup> expansion from front book repricing initiatives and improved funding margins, while also delivering lower losses.

The Company reaffirms its guidance of 75%+ loan origination growth in FY25.

### Lending

- Loan originations of \$170.8M, a 66% increase on H1FY24 (\$103.1M)
- Secured vehicle loan originations of \$62.1M, an increase of 143% on H1FY24 (\$25.6M) and personal loan originations of \$108.7M, an increase of 40% on H1FY24 (\$77.5M)
- Closing loan book of \$757M, a slight decrease on Jun-24 (\$770M), as the Company pivoted back to loan origination growth in Q4FY24 after a period of moderated loan volumes. We were pleased to report that the loan book returned to growth in Q2FY25

Loan originations by product



<sup>1</sup> EBITDA defined as earnings before Interest, taxes, depreciation and amortisation. This also excludes corporate facility interest cost, hedge accounting impacts, share based payments expense and non-cash expected credit loss provision movements.

<sup>2</sup> Net Interest Margin ("NIM") defined as loan book yield less finance costs, excluding corporate facility interest cost and hedge accounting impacts.

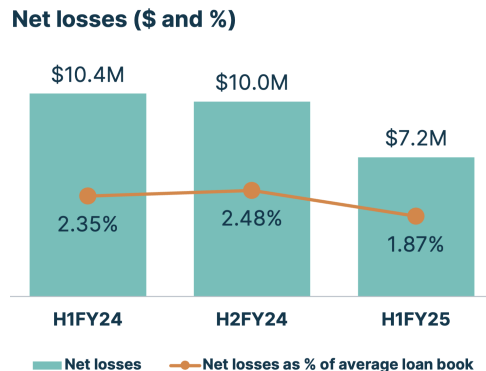


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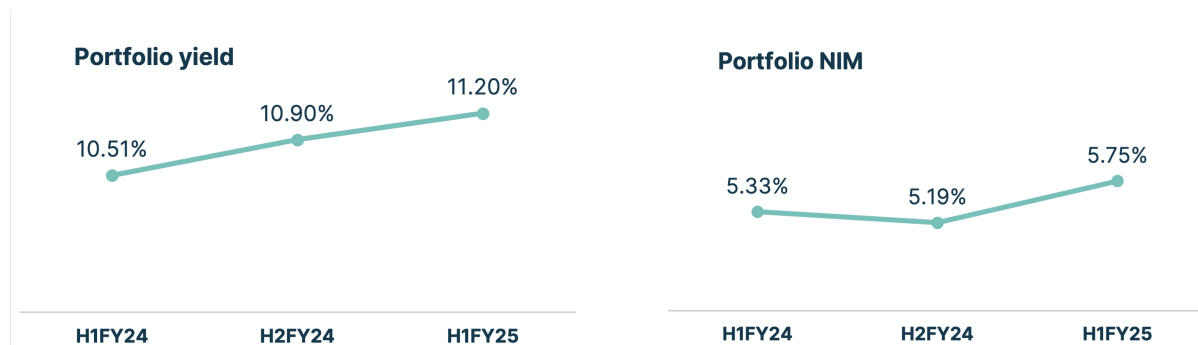


- Loan book average credit score remained stable at 798 (Dec-23: 794)
- 90+ day arrears stable at 1.55% (Jun-24: 1.58%), and remains well-within risk appetite
- Net losses decreased by 61 bps to 1.87% (H2FY24: 2.48%)



### Financial

- Portfolio yield and NIM<sup>2</sup> increased, driven by front book repricing initiatives and improved funding margins. Portfolio yield increased to 11.20% (H2FY24: 10.90%) and NIM<sup>2</sup> increased to 5.75% (H2FY24: 5.19%)



- Revenue decreased to \$45.3M (H1FY24: \$48.1M), driven by a lower loan balance during the period, partially offset by a higher portfolio yield. As noted above, the Company pivoted back to loan origination growth in Q4FY24 and returned to loan book growth in Q2FY25
- EBITDA<sup>1</sup> of \$0.8M, a \$0.6M improvement on H1FY24 (\$0.2M) driven by stronger loan unit economics and a reduction in net losses, which helped offset the impact of lower revenues during the period



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## Operations

- Automation-driven improvements to loan approvals and credit decisioning processes. 78% of loans automatically approved by an AI powered decision engine, and a 134% increase in automated loan verification steps in H1FY25
- Launched a platform to support arrears management and improve losses performance
- In Feb-25, the Company welcomed Álvaro Carpio Colón to the position of Chief Innovation Officer

## Capital

- Unrestricted cash of \$17.9M (Dec-23: \$19.9M)
- Two warehouse facilities are in place to support originations with a total commitment value of \$650M and an undrawn capacity of \$153M, providing significant growth capacity
- \$15M remains available from the corporate facility to fund the Company's ongoing growth plans

## Customer

- Customer Net Promoter Score +75 (H1FY25)
- Winner of Good Design Award for 'Liger', Wisr's native lending platform which helps streamline loan processing and champion responsible lending by placing customers' needs at the forefront of every decision
- Wisr has facilitated the payment of \$39.4M in extra loan repayments and \$10.1M in round-ups on customer debt (since inception)

## Leadership Commentary

Mr Andrew Goodwin, Wisr's Chief Executive Officer, said, *"In the first half of FY25, Wisr continued to execute its growth strategy, evidenced by strong loan origination growth across our secured vehicle and personal loan products. This has also led to EBITDA<sup>1</sup> profitability driven by increasing NIM<sup>2</sup> and improved losses, as well as a return to loan book growth (in Q2FY25).*

*"Wisr continues to benefit from structural tailwinds which include the increase in personal loan market share of non-bank lenders. At the same time, the Company has been focused on delivering efficiencies and growth through technology-driven automation which will see Wisr well-placed to continue scaling efficiently.*



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*"As we look ahead to the remainder of FY25, we remain focused on loan origination and book growth while continuing to support Australians in making smarter financial decisions via our award-winning platform,"* concluded Mr Goodwin.

Wisr Chief Executive Officer Mr Andrew Goodwin discusses Wisr's H1FY25 results in a video interview here: <https://investorhub.wisr.com.au/link/aP3NBr>

## Investors

The [Wisr Investor Hub](#) is a dedicated platform for investors to learn more about Wisr and contains Wisr's Annual Reports, announcements, share price data as well as other updates. Sign up [here](#).

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This announcement has been approved for release by the Board of Directors.

### **For further investor enquiries, please contact:**

Andrew Palfreyman  
Company Secretary  
E: [investor@wisr.com.au](mailto:investor@wisr.com.au)

### **About Wisr Limited**

Wisr (ASX: WZR) is a purpose-built Australian fintech lender. The proprietary Wisr platform combines digital lending along with financial tools and features to help Australians pay down debt, access credit, better understand their financial standing and make smarter money decisions. For more information, visit [www.wisr.com.au](http://www.wisr.com.au)



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