FINBOND GROUP LIMITED

(Incorporated in the Republic of South Africa)
(Registration number: 2001/015761/06)
Share code: “FGL”
ISIN: ZAE000138095
(“Finbond” or “the Company” or “the Group")

CONSOLIDATED RESULTS FOR THE YEAR ENDED 29 FEBRUARY 2020

HIGHLIGHTS

- Operating profit before tax (PBT) increased by 78.0% to R260.0 million (Feb 2019: R146.1* million).
- Earnings before interest, taxation, depreciation and amortisation (EBITDA) increased by 78.8% to R722.3 million (Feb 2019: R404.0* million).
- Basic earnings per share increased by 258.0% to 10.6 cents (Feb 2019: 3.0* cents).
- Net profit after tax (NPAT) attributable to owners increased by 268.1% to R97.6 million (Feb 2019: R26.5* million).
- Revenue from continuing operations increased by 1.7% to R2.62 billion (Feb 2019: R2.58 billion).
- Value of loans advanced increased by 13.5% to R5.92 billion (Feb 2019: R5.21 billion).
- Cash received from customers increased by 9.8% to R7.89 billion (Feb 2019: R7.18 billion).
- Total assets increased by 41.6% to R4.67 billion from R3.30* billion.
- Cash, cash equivalents and liquid assets increased by 78.2% to R1.36 billion from R765.5 million.
- Gross unsecured loans and advances increased by 19.5% to R1.36 billion from R1.14* billion.
- 56.9% or R411.1 million of EBITDA was generated in North America and 43.1% or R311.2 million in South Africa.
- Headline earnings per share decreased by 27.5% to 10.3 cents (Feb 2019: 14.2* cents)
- With planned growth in mind, as well as considering the current COVID-19 crisis, the board has decided not to declare a dividend for the financial year ended 29 February 2020 (2019: 1.55 cents).

* Results for the 2019 financial year have been restated. Please see additional information in the notes to the condensed consolidated financial statements in the full announcement, as per below.

SHORT FORM ANNOUNCEMENT

The contents of the short form announcement are the responsibility of the Board of Directors of Finbond. The information in the short form announcement is a summary of the full announcement available on the Company's website (www.finbondlimited.co.za) on 29 May 2020 and accordingly does not contain full or complete details. The full announcement can also be accessed online at https://senspdf.jse.co.za/documents/2020/JSE/ISSE/FGL/FGLYE2020.pdf.

BDO Inc. expressed an unmodified audit opinion on the audited consolidated financial statements in their report dated 29 May 2020. The report also includes communication of key audit matters. Key audit matters are those matters that, in their professional judgement, were of most significance in their audit of the consolidated financial statements of the current period. The full report and the full audited consolidated financial statements are available on the company's website at https://www.finbondlimited.co.za.

Any investment decisions by shareholders/investors should be based on the full announcement, as a whole. The full announcement is also available at the Company's registered office (for inspection, at no charge, during office hours on any business day) and at the offices of the sponsor, Grindrod Bank Limited, from 29 May 2020. Copies of the full announcement may be requested by contacting the Company Secretary, Mr. B Bredenkamp.

For and on behalf of the Board

Dr Malesela Motlatla Dr Willem van Aardt

29 May 2020

Directors

Chairman: Dr MDC Motlatla* (BA, DCom (Unisa)); **Chief Executive Officer**: Dr W van Aardt (BProc (Cum Laude), LLM (UP), LLD (PU CHE) Admitted Attorney of The High Court of South Africa, QLTT (England and Wales), Solicitor of the Supreme Court of England and Wales); **Chief Financial Officer**: GW Labuschagne (CA (SA), CPA (CA), BCom (Hons Acc), BCom (Fin Acc) (Cum Laude)); Adv N Melville* (B Law. LLB (KZN) LLM (Cum Laude)(KZN), SEP (Harvard); HJ Wilken-Jonker* (BCom Hons (Unisa); MSc (Consumer Sciences) (UP)); HG Kotze* (BCom (Acc)(Hons), HDip Tax, Certificate in Treasury Management); PA Naude* (BCom (Marketing), Gaining Competitive Advantage (Michigan), IEP (INSEAD)); DC Pentz* (B Com (Hons), (Chartered Accountant (SA), AEP (Unisa)); **Company Secretary:** Mr BC Bredenkamp (BCom Accounting, LLB, MBA)

*Non-executive

Transfer secretaries: Link Market Services South Africa (Proprietary) Limited (Registration number 2000/007239/07) 19 Ameshoff St, Johannesburg, 2001 (PO Box 4844, Johannesburg, 2000)

Sponsor: Grindrod Bank Limited