

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")

AUDITED CONSOLIDATED RESULTS OF THE GROUP FOR THE YEAR ENDED 28 FEBRUARY 2023

HIGHLIGHTS

- Revenue increased by 21.0% to R1.98 billion (February 2022: R1.64 billion).
- Gross consumer loans and advances increased by 25.6% to R1.41 billion (February 2022: R1.13 billion).
- The value of loans advanced increased by 41.0% to R7.13 billion (February 2022: R5.06 billion).
- The number of loans advanced increased by 20.3% to 1.42 million (February 2022: 1.18 million).
- Total assets increased by 7.2% to R4.96 billion (February 2022: R4.62 billion).
- Headline earnings per share ("HEPS") improved by 15.7% to a loss of 15.1 cents per share (February 2022: loss of 17.9 cents per share).
- Basic earnings per share decreased by 10.6% to a loss of 31.6 cents (February 2022: loss of 28.6 cents per share) due to higher non-cash goodwill impairments.

With planned growth in mind, as well as considering the Group's ongoing and slower recovery from COVID-19 and the impact of Illinois regulatory change, the board has decided not to declare a dividend for the financial year ended 28 February 2023 (February 2022: no dividend).

The auditors, BDO South Africa Inc., expressed an unmodified audit opinion on the Group's audited financial statements in their report dated 26 May 2023. 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 audit report and the Group's audited financial statements are available on the company's website at <https://finbondgroup.com/financialresults.html>

SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors and is a summary of the information in the full announcement, and accordingly, does not contain comprehensive details. **The full announcement was published on SENS on 26 May 2023** and can also be accessed online at <https://senspdf.jse.co.za/documents/2023/JSE/ISSE/FGL/FGLYE2023.pdf>.

Copies of the full announcement may also be requested at the Company's registered office or the office of the sponsor, at no charge, during office hours. Any investment decision by shareholders and/or investors should be based on consideration of the full announcement.

By order of the board

DR MALESELA MOTLATLA
Chairman

DR WILLEM VAN AARDT
Chief Executive Officer

26 May 2023

	Year ended 28 February 2023	Year ended 28 February 2022	% Change
Revenue (R'000)	1 978 434	1 634 963	21.0
Basic (loss)/earnings per share (cents)	(31.6)	(28.6)	(10.6)
Diluted (loss)/earnings per share (cents)	(31.6)	(28.1)	(10.6)
Headline (loss)/earnings per share (cents)	(15.1)	(17.9)	15.7
Diluted Headline (loss)/earnings per share (cents)	(15.1)	(17.9)	15.7
Dividend per share (cents)	-	-	-
Net asset value per share (cents)	138.0	121.3	13.8

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 (CPA (CA), BCom (Hons Acc), BCom (Fin Acc) (Cum Laude)); HJ Wilken-Jonker* (BCom Hons (Unisa), MConSci (UP)); PA Naudé*(BCom (Marketing), Gaining Competitive Advantage (Michigan), IEP (INSEAD))*; Adv. N Melville* (BLaw, LLB (Natal) LLM(Cum Laude) (Natal), SEP (Harvard)); DC Pentz* (B Com (Hons), (Chartered Accountant (SA), AEP (Unisa)); SM Riskowitz* (BCom (Wits)); TC Moodley*^ (BCom (Finance))

*Non-executive

^Alternate

Secretary: B Bredenkamp (BCom Accounting, LLB, MBA)

Transfer secretaries: JSE Investor Services (Proprietary) Limited (Registration number 2000/007239/07), One Exchange Square, 2 Gwen Lane, Sandown, Sandton, 2196

Sponsor: Grindrod Bank Limited